



# Sustainability Report

We make a significant contribution to the prosperity of the Kyrgyz Republic with care for customers, the community and the environment

2025

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## Message from the Chairman of the Board of Directors

Dear partners, colleagues, and stakeholders,

The year 2025 marked a period of further systemic development and integration of sustainable development principles into the corporate governance structure of "Kyrgyz Investment and Credit Bank" CJSC. For the Board of Directors, the ESG agenda serves as an integral component of the overall business strategy, forming a robust foundation for long-term financial stability and effective risk management.

During the reporting period, the Board of Directors focused on establishing an end-to-end strategic oversight framework. Incorporating environmental and social factors into the scope of the Risk Committee facilitated the seamless alignment of shareholder vision with operational practices. The Bank initiated the phased deployment of the double materiality concept, which is designed to assess the correlation between KICB's economic impacts and the effects of external—primarily climate-related—factors on loan portfolio quality.

A significant validation of this strategic pathway was the debut issuance of Sustainability Bonds totaling KGS 1.3 billion. The successful independent verification of this issuance and its recognition by international financial institutions confirm the high transparency of targeted capital management and reinforce KICB's commitment to global best practices.

The Board of Directors prioritizes the consistent enhancement of non-financial data quality. We share the importance of information openness and view this report as an important step toward the sequential development of an ESG metrics system aligned with modern international disclosure approaches.

The consistent strengthening of corporate governance provides a solid foundation for KICB's sustainable development and market position. The Board of Directors will continue to foster conditions for the Bank's sustainable growth, contributing to the development and stability of the financial system of the Kyrgyz Republic.

Sincerely yours,

Zakir Mahmood

Chairman of the Board of Directors

CJSC "Kyrgyz Investment and Credit Bank"



## Message from the Chief Executive Officer

Dear clients, shareholders, partners, and colleagues!

In 2025, KICB continued deepening its ESG agenda, integrating its elements into daily business processes. A key priority was aligning the Bank's operational goals with the actual expectations of our clients and society.

The proceeds from the Sustainability Bonds issuance, totaling KGS 1.3 billion, are already actively working in the real economy of Kyrgyzstan. The Bank channels this capital into financing energy efficiency projects, the green modernization of small businesses, as well as supporting social, women, and youth entrepreneurship.

Concurrently, a pilot project was launched to assess climate-related factors at the loan portfolio level. Incorporating environmental analysis elements into individual project reviews is aimed at the timely identification of risks and supporting clients in their transition to more sustainable business models.

For KICB, social responsibility is directly linked to technological excellence. During the reporting period, the Bank modernized its IT infrastructure and reinforced its information security framework. Ensuring a high level of personal data protection, maintaining business continuity, and developing accessible digital services serve as our main guidelines.

People stand at the core of all ongoing transformations. The Bank systematically invests in team training, building internal expertise to support clients in transitioning to green business models. In the upcoming period, the Bank's efforts will focus on the operational integration of ESG criteria into our product solutions, expanding access to green finance and providing our clients with the necessary expertise for their transition to sustainable business models.

I sincerely thank the entire KICB team for their dedication, and our clients and partners for their continuous trust. Together, we are building a sustainable future for Kyrgyzstan.

Sincerely yours,

Arif Ali

Chief Executive Officer

CJSC "Kyrgyz Investment and Credit Bank"



Message from the Chairman of the Board of Directors

Message from the Chief Executive Officer

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## About the report

GRI 2-1, 2-2, 2-3, 2-4, 2-5, GRI 3-1

### Approach to reporting

The KICB Sustainability Report 2025 provides a consolidated overview of the CJSC Kyrgyz Investment and Credit Bank's (hereinafter referred to as the Bank, CJSC KICB, KICB) performance in implementing management frameworks for environmental, social, and governance (ESG) aspects. This document serves as a mechanism for informing stakeholders about the Bank's contribution to the country's economic prosperity, social support for employees and communities, and measures designed to mitigate its environmental footprint. The Report reflects responsible business practices aligned with the **United Nations Sustainable Development Goals (UN SDGs)** and addresses the interests of all key stakeholders.

During the reporting period, the Bank substantially expanded its methodological framework, applying the approaches of the IFRS S1 and IFRS S2 standard alongside the international PCAF and GHG Protocol frameworks. Disclosure continues to be based on the Global Reporting Initiative (GRI) Standards (2021 revision), which helps ensure data transparency and comparability. Financial indicators are confirmed by an external IFRS audit. Independent external assurance of the report was not conducted in 2025, which aligns with the Bank's current practice of the phased development of ESG reporting.

### Reporting boundaries

The reporting perimeter encompasses the activities of "Kyrgyz Investment and Credit Bank" CJSC (Head Office and the branch network) within the Kyrgyz Republic for the period from January 1, 2025, to December 31, 2025. Unlike the consolidated financial statements, this document discloses metrics solely for the parent organization (the Bank) and excludes data from its subsidiary insurance company, "Jubilee Kyrgyzstan Insurance Company" CJSC. This approach is driven by a strategic focus on assets under KICB's direct operational control; the Bank is considering expanding the disclosure perimeter in future periods as data collection systems mature.

The Bank ensures data comparability by presenting indicator trends for the 2024–2025 period.

**Methodological Clarification:** During the reporting period, a retrospective restatement of environmental metrics for 2024 (Energy, GHG, Water) was performed. This adjustment was driven by the refinement of operational control boundaries—transitioning to resource tracking exclusively at facilities under the Bank's direct operational control. This methodological change is aimed at enhancing the precision of comparative analysis in future periods.

### Sustainability Report Content and Quality Principles

In preparing this Report and determining the material topics, the Bank was guided by the fundamental principles of the GRI Standards, which ensure the completeness and reliability of information disclosures.

**Materiality and Completeness:** The selection of topics was conducted through a structured assessment of the significance of the Bank's impacts on the economy, the environment, and society.

**Sustainability Context:** Aligning the Bank's performance and activities with global challenges and the UN SDGs.

**Accuracy and Verifiability:** Applying the calculation methodologies of the GHG Protocol and PCAF frameworks for quantitative metrics.

**Balance and Clarity:** Providing an objective reflection of performance results in a form that is accessible to all stakeholders.

**Comparability and Timeliness:** Presenting indicator trends across a two-year period (2024–2025) within the established reporting deadlines.

The Report was approved by the Board of Directors of KICB on June 2, 2026.

GRI 2-4; 2-14; 3-1; 3-2; 3-3

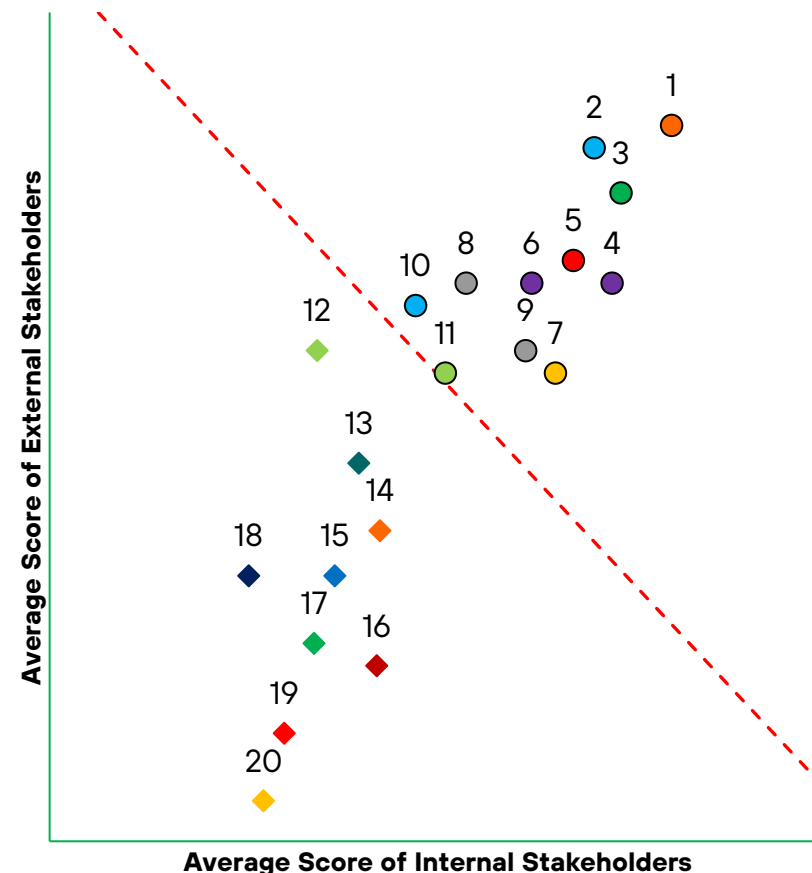
### Materiality assessment approach

In 2025, the Bank conducted a comprehensive study to update material topics and priority UN Sustainable Development Goals (SDGs), the results of which determined the structure of this Report. The process was implemented in four stages:

- Identification: Development of a broad list of topics based on GRI/SASB standards, benchmarking of industry leaders, assessment of the Bank's impacts on the economy, environment, and society, as well as consideration of regulatory requirements and market trends.
- Engagement: Implementation of an integrated survey. Participants evaluated 20 key ESG topics and 17 SDGs on a five-point scale ranging from "Not important" (1) to "Very important" (5). A total of 186 responses were received from representatives of seven stakeholder groups (employees, clients, partners, investors, suppliers, media, local communities, experts, and regulators), including 163 internal and 23 external respondents.
- Prioritization: Construction of matrices along the axes "Significance for stakeholders" and "Significance for the Bank." The analysis confirmed the priority of cybersecurity, digitalization, and sustainable finance.
- Verification: Approval of the final list of topics by the Bank's Management Board and establishment of a direct link between each topic and the corresponding SDG.

Priority	Topic
1	Cybersecurity and personal data protection
2	Digitalization and innovation
3	Economic performance and value creation
4	Business ethics, compliance, and anti-corruption
5	Corporate governance and leadership in sustainable development
6	Human capital management and personnel development
7	Integrated risk management
8	Financial literacy and consumer protection
9	Accessibility of financial products and services
10	Diversity, equality, and inclusion
11	Contribution to social development and support for communities
12	Stakeholder engagement
13	Sustainable finance and "Green" portfolio
14	Human rights
15	Climate change
16	Taxes and transparency
17	Energy consumption and energy efficiency
18	Responsible procurement and supply chain management
19	Carbon footprint
20	Waste management and water consumption

Detailed disclosures on key aspects identified as material (Cybersecurity, Digitalization, and Business Ethics) are presented in the respective specialized sections of the report.



GRI 2-1,6, 7 GRI 201-4

## Профиль Банка

KICB was established in 2001 with the participation of international financial institutions (IFIs). Over the years, the Bank has transformed from an institution focused on financing the corporate sector into one of the largest universal banks in the Kyrgyz Republic, providing a full range of financial services across all market segments.

The Bank's unique shareholder structure ensures continuity of high standards of corporate governance and the implementation of advanced risk management systems. Today, KICB combines expertise in long-term lending to the real sector of the economy with the development of high-tech services for the population. By integrating the principles of responsible finance into its business model, the Bank acts as a strategic partner of the state and international organizations in implementing programs for sustainable economic development and financial inclusion.

The Bank's Head Office is located at 21 Erkindik Boulevard, Bishkek.



Employees

1,4k

24 Branches

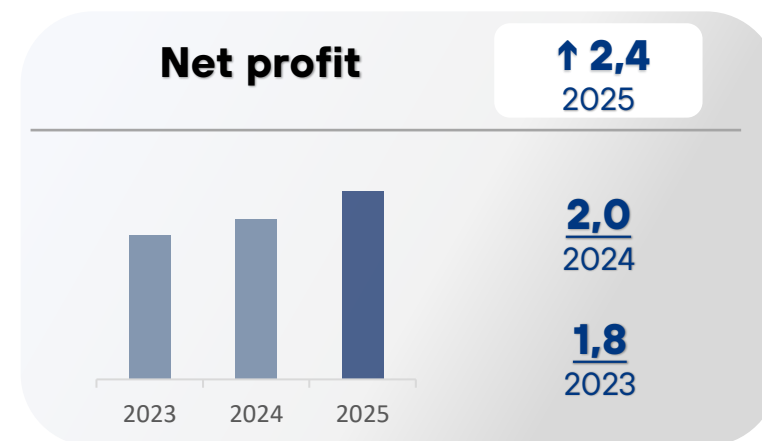
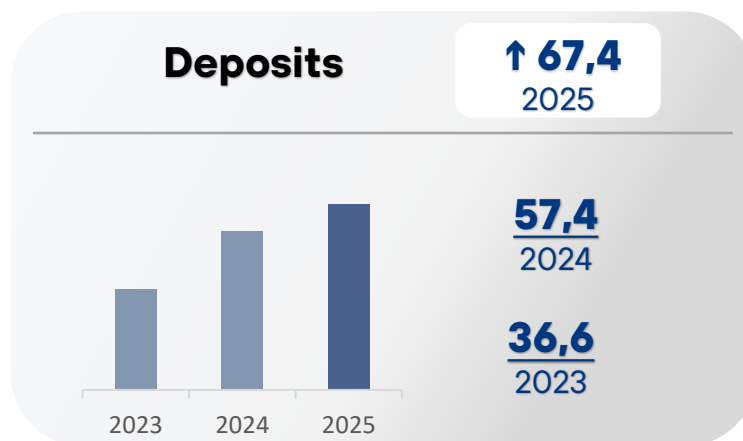
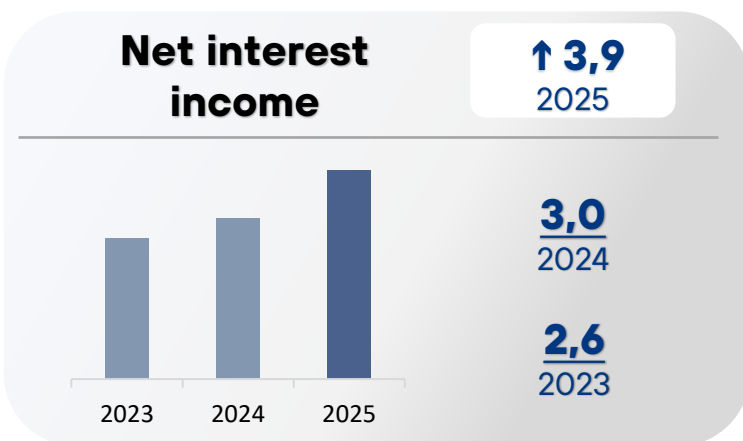
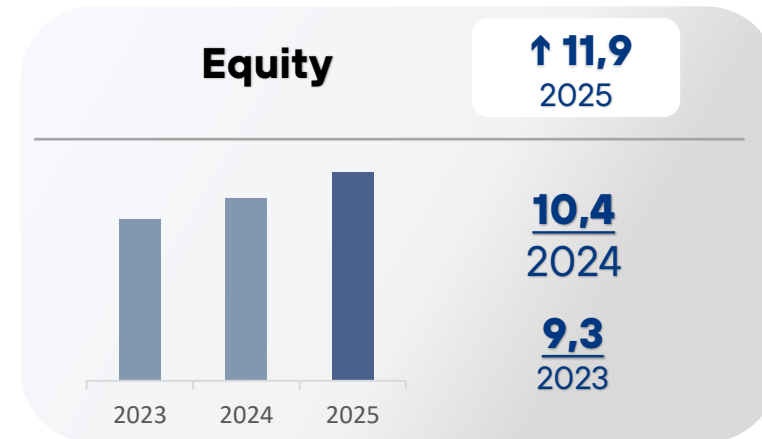
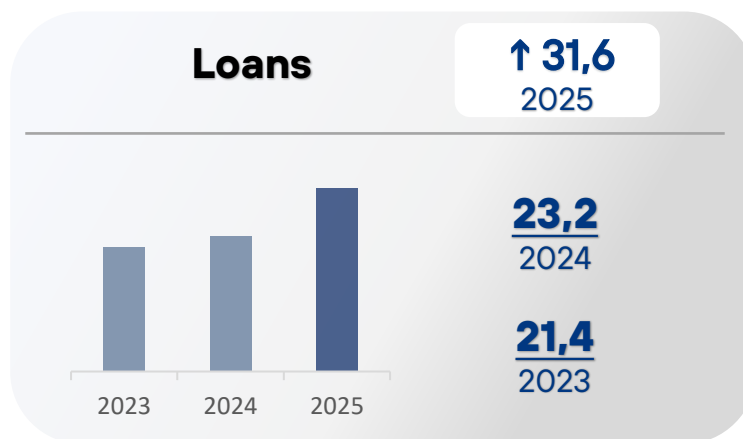
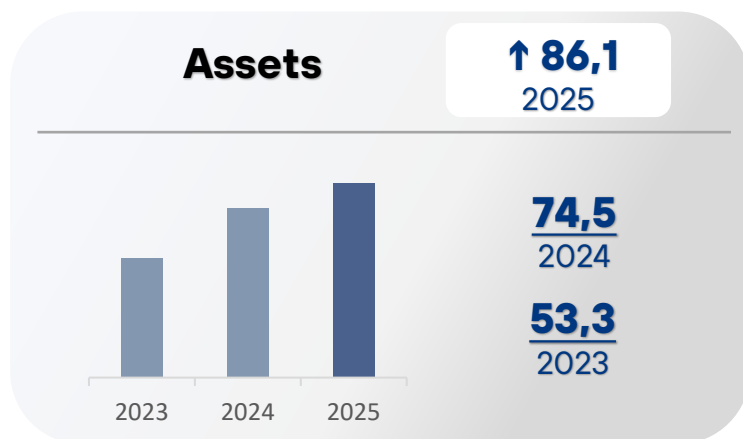
29 Sub-branches

4 Customer service  
points



GRI 2-1; 2-2; 2-3; 2-4; 2-5; 3-3

## Key Financial Results 2025, KGS billion, end of period.



## Key Sustainability Performance Indicators

**1,3**

**KGS billion**

Sustainability Bond Issuance: Targeted  
Financing for Green and Social Projects

Sustainability investments

**49,8**

**KGS million**

Social and community investments  
(education, healthcare, environment,  
culture, sports)

Social Responsibility and Community  
Support

**1,0**

**KGS billion**

Tax payments to the national  
budget

Tax payments

**63 %**

Share of women employees

**58 %**

Share of women in management positions

**44 %**

Share of women among borrowers

Gender diversity



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## Sustainable Development and ESG

GRI 2-12, 2-13

### Sustainability Governance Architecture: Integrated Management Model

KICB adheres to a "Seamless Integration" model, under which sustainability governance functions are embedded directly into the existing corporate governance structure. This approach aligns with global best practices and ensures a direct link between the ESG agenda and daily operations. The management framework is built upon the cascading of responsibility from the strategic level down to specific business processes, which is designed to support the Bank's institutional resilience.

### The Board of Directors and the Risk Committee

The Board of Directors provides the highest level of oversight regarding the execution of the ESG strategy.

- **Functions:** Defining the Bank's strategic development priorities through the integration of ESG factors, monitoring progress in sustainability, and overseeing the phased adoption of advanced international disclosure practices with a particular focus on climate risks.
- **Control Mechanism:** The dedicated Risk Committee analyzes non-financial indicators and the results of pilot assessments of climate impacts on the credit portfolio, ensuring the consistent development of risk-oriented management. The Board of Directors regularly reviews reporting on significant ESG aspects of the Bank's activities.

### Executive Vertical and Leadership: The Management Board

The Chief Executive Officer (Chairman of the Management Board) provides overall strategic leadership and supports the integration of ESG principles into the Bank's business model. The role of the Management Board is to consolidate the efforts of all divisions to deliver long-term value for shareholders and stakeholders.

### Over sponsoring Executive Board Member: Operational Responsibility

Direct responsibility for the operational execution of the ESG strategy is assigned to the designated member of the Management Board.

- **Management Mandate:** Coordinating the implementation of responsible banking principles and overseeing the achievement of KPIs in sustainable finance.
- **Methodological Hub:** Operating under the direct supervision of the overseeing Management Board member, the ESG Coordinator ensures compliance with regulatory requirements and international standards, acts as a facilitator between business divisions, and consolidates data to support management decision-making.
- **Cross-Functionality:** This governance framework is designed to facilitate the rapid scaling of ESG initiatives across all organizational levels, enhance internal communication efficiency, and ensure personal accountability of managers within their respective fields.

### The Credit Committee: Integration into the Decision-Making Process

The Credit Committee serves as a mechanism for the practical execution of the ESG Policy. In 2025, non-financial risk assessment mechanisms for loan applications were refined, ensuring a structured analysis of borrowers.

**ESG Scoring:** The utilization of specialized checklists (aligned with IFC and EBRD methodologies) enables a systematic review of borrowers for compliance with environmental and social standards. This tool functions as a mandatory underwriting stage for both the corporate and SME segments.

**Climate Risk Management:** The integration of risk heatmaps into the decision-making process is designed to support the Bank in identifying both transition and physical climate-related risks (such as droughts and resource scarcity). This mechanism supports the development of a resilient portfolio and aims to mitigate the risk of asset impairment resulting from the energy transition and climate change.

**Framework Efficiency:** The integrated model supports the Bank's adaptability to regulatory requirements and investor expectations. This approach reflects KICB's positioning as an institution dedicated to sustainable development.

## GRI 203-1

**Sustainable Finance**

For KICB, sustainable finance represents a long-term strategic practice. Activities in 2025 served as a continuation of the strategy aimed at supporting the alignment of the Bank's internal processes with the Green Taxonomy of the Kyrgyz Republic. The foundation of the sustainable portfolio consists of programs that have demonstrated performance over a number of years:

- **Partnership with the European Bank for Reconstruction and Development** : KICB acts as a partner to the EBRD in executing energy efficiency projects, actively contributing to the development of an ESG culture and promoting sustainable growth principles across the market. By providing clients with financing and verified technological solutions, the Bank enables them to enhance business cost-efficiency through optimized energy consumption, clearly demonstrating the long-term economic advantages of green technologies.
- **In-House Green Products: The "Warm Home" (Teplyi Dom) and "Energy Efficient" (Energoeffektivnyi)** programs, launched by the Bank well ahead of the reporting period, continue to expand, supporting the accessibility of energy-saving solutions for the general public.
- **Financial Inclusion – "Mykty Aiym":** Support for women's entrepreneurship represented a significant segment of the sustainable portfolio in 2025. The Bank supports the development of ESG and management competencies among women entrepreneurs, assisting them in establishing resilient business models and reinforcing KICB's social role in community empowerment.

**Sustainability Bonds**

The issuance of bonds totaling KGS 1.3 billion in 2025 marked a new phase of development, enabling the Bank to attract additional capital in the national currency to expand its existing programs.

**Methodological Foundation:** The issuance was built upon the Bank's Sustainable Finance Framework. This strategic document defines project selection criteria, fund management mechanisms, and impact reporting formats, ensuring the alignment of the Bank's activities with international standards.

**Independent Verification:** The maturity of the Framework was validated by a Second Party Opinion (SPO) from S&P Global Ratings. The verification confirmed that KICB's practices align with ICMA and LMA principles, reinforcing fund usage transparency for the current and future partners.

**Recognition by International Institutions:** The acquisition of the entire bond issuance by the International Finance Corporation (IFC), a member of the World Bank Group, served as a strong recognition of the high quality of the Framework and the Bank's risk management systems. The project facilitated a significant expansion in lending for social and environmental initiatives while maintaining resilience to currency fluctuations.

**Methodological Framework and Impact Monitoring**

KICB's sustainable finance framework is built upon a combination of international asset selection standards and rigorous control of operational risks.

**Classification and Selection (Framework):** The identification and classification of loan portfolio products are conducted based on the developed Sustainable Finance Framework.

In 2025, the project selection methodology was updated to align with the principles of the Green Taxonomy of the Kyrgyz Republic, ensuring that assets comply with both national priorities and international requirements.

**Risk Management (ESMS):** The effective control of environmental and social risks across all stages of the lending cycle is maintained through the Bank's active Environmental and Social Management System (ESMS).

**Reporting Evolution:** The Bank continues to refine its non-financial reporting systems by developing tools for regular impact data collection (Impact Reporting). Through close collaboration with borrowers, the Bank assists them in assessing the tangible benefits of adopting green solutions. As data accrues, the Bank plans to disclose consolidated performance metrics, including resource savings and support for targeted population groups.



GRI 207-1, 207-2, 207-3

## Tax Policy and Transparency

KICB recognizes that tax contributions are a key mechanism for distributing economic value and a foundation for government social programs. The Bank views responsible fulfillment of tax obligations as an integral part of its duty to society and the state.

### Approach to Taxation and Risk Management

The Bank's tax practices are guided by principles of transparency, accountability, and strict compliance with the laws of the Kyrgyz Republic.

**Centralized Oversight:** Tax administration is managed by the Accounting Department. A robust internal control system ensures timely and accurate calculation of all taxes and fees.

**Ethical Planning:** KICB maintains a zero-tolerance policy toward tax evasion and does not employ structures designed to artificially reduce its tax base. The Bank ensures that tax payments reflect genuine economic activity in the regions where it operates.

**Data Verification:** All tax reporting figures undergo mandatory review as part of the annual external audit of financial statements conducted by an international firm. Full transparency is achieved through the publication of financial reports on the Bank's official website.

## Minimizing Disputes

Through open dialogue with the State Tax Service, the Bank seeks to minimize the risk of disagreements. Continuous monitoring of legislative changes enables KICB to promptly adjust accounting processes and avoid legal uncertainties.

### Economic Contribution and Accountability

KICB reaffirms its position as one of the largest taxpayers in the financial sector of the Kyrgyz Republic. The Bank's tax payments show a steady upward trend, aligned with business growth, capital expansion, and broader market presence.

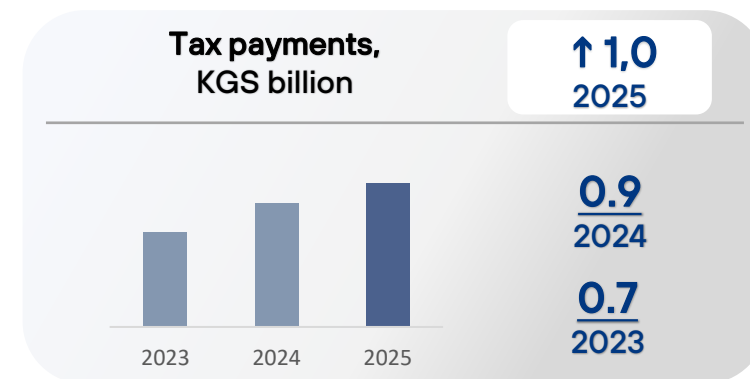
**2025 Results:** Effective capital management allowed KICB to contribute 1 billion KGS in taxes to the national budget.

**Year-on-Year Growth:** Compared to 2024, tax payments continued to rise, reflecting the Bank's proportional contribution to the state budget alongside its development.

**Technical Adjustment:** In the 2025 report, figures for taxes paid in 2024 were updated based on reconciled data provided by tax authorities. This adjustment is purely technical and does not affect the financial results of the reporting period.

As an active member of the International Business Council (IBC) and the Union of Banks of Kyrgyzstan, KICB is engaged in expert discussions on taxation. The Bank advocates for the improvement of tax administration and the introduction of digital mechanisms of interaction, which contribute to building a fair business environment in the country.

Comprehensive financial statements, including the structure of tax expenses, are publicly available on the Bank's official website: <https://kicb.net>.



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## Bank's contribution to achieving UN Sustainable Development Goals

For KICB, the integration of the United Nations Sustainable Development Goals (UN SDGs) into its business strategy serves as a mechanism for long-term value creation for both society and the economy. In 2025, the Bank updated its priorities, ensuring strict continuity between the identified material topics (see page 7) and its ongoing social initiatives.

### Strategic Integration of Stakeholder Priorities

Based on the results of stakeholder surveys and impact analyses, the Bank focused its resources on key areas where its expertise and financial capabilities deliver the most significant impact:

#### Human Capital Development and Inclusion (SDGs 3, 4, 5):

In response to stakeholder expectations regarding "Social Development" and "Personnel Management," KICB implements targeted programs in education and healthcare. The Bank pays systematic attention to ensuring equal opportunities, acting as a partner in projects aimed at supporting women's entrepreneurship and developing STEM competencies (including the "Mykty Aiyim" programs and partnership with the EBRD).

#### Digital Transformation and Innovative Infrastructure (SDGs 8, 9):

The topics of "Cybersecurity" and "Digitalization," identified as highly material in 2025, are reflected in the development of digital banking services and support for technological education. This framework supports the enhancement of financial inclusion and cost-efficiency for both the Bank and its clients.

#### Environmental Responsibility and Sustainable Partnership (SDGs 13, 17):

The Bank aligns its operations through the prism of responsible finance and global partnership. Cooperation with international organizations (such as AKDN, EBRD, IFC, the National Red Crescent Society of the Kyrgyz Republic, and the "Roza Otunbayeva Initiative" International Public Foundation) enables the Bank to scale landscaping and tree-planting initiatives while supporting the application of sustainability standards across the financial sector.

#### Social and Environmental Initiative Performance Results

The Bank's goals are translated into annual action plans with measurable indicators. The following sections outline the key projects and initiatives implemented by the Bank during the reporting period to support the achievement of priority UN SDGs.



## Alignment of material topics with the UN Sustainable Development Goals



### Good Health and Well-Being

- **Employee Care:** Implementation of a voluntary health insurance program (VHI) for 227 employees, including an extended package of preventive medical examinations.
- **Safety:** Ensuring 100% compliance of workplaces with occupational safety standards and conducting regular training sessions.
- **Social Contribution:** Supporting the country's scientific and practical capacity in combating socially significant diseases. KICB contributed 43.7 million KGS, within financing provided by the Aga Khan Development Network, to support the establishment of the first high-tech mountain hospital in Naryn, Kyrgyzstan. The hospital will specialize in the diagnosis, prevention, and treatment of cardiovascular diseases.



### Gender Equality

- **Women's Entrepreneurship:** In 2025, loans issued to women entrepreneurs within the SME portfolio amounted to 3.3 billion KGS, representing 40% of total SME financing for the year.
- **Leadership and Mentorship:** Development of partnership with the EBRD under the Women in Business program, including three training workshops for 53 participants.
- **Internal Policy:** Adherence to principles of equal pay and equal opportunities: women account for 42% of all middle and senior management positions.



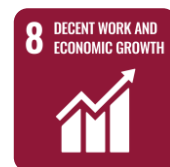
### Industry, Innovation and Infrastructure

- **Digital Transformation:** Growth in the number of active users of KICB Mobile Banking and KICB Business reached 447,159 people, driven by the introduction of new services (online lending, QR payments). This represents a 192% increase compared to 2024.
- **Support for SMEs and Corporate Business:** Service provided to more than 280 companies in the real sector of the economy, including 71 women entrepreneurs, with financing directed toward infrastructure and production development.
- **Innovative Cards:** Issuance of 60,717 new bank cards, including contactless and virtual solutions.



### Quality Education

- **Regional Inclusion:** Sustained investment in the "Development Centers on Jailoo" project, which provided access to early childhood education for 1,800 children during the summer period.
- **Support:** Implementation of the annual Scholarship Program, awarding educational grants to 20 students from 13 universities across Kyrgyzstan for a total amount of KGS 1.3 million.
- **Corporate Training:** Conducting 169 internal and external training sessions for employees focused on developing hard and soft skills.



### Decent Work and Economic Growth

- **Economic Contribution:** Ensuring stable employment for 1,371 people and expanding staff by 4.74% compared to 2024.
- **Financial Inclusion:** Expanding the service network in remote regions: opening an IT center, one service point, and increasing the number of ATMs by 68 units and Payment Terminals by 65 units.
- **Business Ethics:** Strict compliance with the Code of Ethics and human rights policies, excluding any forms of forced labor.



### Climate Change Action

- **Sustainable Financing:** Active promotion of the Bank's "green" and "social" products within the KyrSEFF program and issuance of Sustainability Bonds.
- **Responsible Banking:** Enhancement of the Environmental and Social Risk Management System (ESMS) in client lending decisions.
- **Green Office:** Introduction of a waste separation system at the Bank's head office. Ongoing measures to improve energy efficiency and reduce resource consumption.
- **Greening Initiatives:** Planting of 1,800 trees and landscaping of 12 educational institutions.



### Partnerships for Sustainable Development

- **International Cooperation:** Implementation of joint initiatives with the EBRD, IFC, ADB, UNDP, and GIZ in the areas of sustainable financing and environmental protection.
- **Local Initiatives:** Participation as a general partner/partner in national eco-campaigns and forums, as well as joint initiatives on financial literacy with the National Bank of the Kyrgyz Republic (NBKR).

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## Corporate Governance Overview

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-17, 2-18, 2-19, 2-20, 2-21, 2-22, 2-23, 2-24, 2-29, 3-3, 201-2, 405-1, IFRS S1

The Bank's corporate governance system is built in accordance with the legislation of the Kyrgyz Republic, the Bank's internal regulatory documents, and the principles of transparency, accountability, responsibility, and effective distribution of authority.

The foundation of the system consists of the General Meeting of Shareholders, the Board of Directors, and the Management Board. The General Meeting of Shareholders is the highest governing body. The Board of Directors provides strategic guidance, oversees the activities of executive bodies, supervises the risk management and internal control systems, and reviews sustainability issues. The Management Board is responsible for day-to-day operational management and the implementation of strategies, policies, and decisions approved by the Board of Directors.



The Bank's corporate governance is supported by a framework of internal regulations, the core of which include the Charter, the Corporate Governance Code, the Regulations on the Board of Directors, and the Regulations on the Management Board. These documents define the powers of the governing bodies, their interaction procedures, and requirements for accountability, ethical conduct, and the prevention of conflicts of interest.





### General Meeting of Shareholders Highest governing body

Approves decisions on key operational issues of the Bank in accordance with the legislation of the Kyrgyz Republic and the Bank's internal regulations.



### Board of Directors Strategic Leadership and Oversight

Provides strategic leadership of the Bank, oversees the activities of executive bodies, and ensures oversight of the risk management and corporate governance systems.



### Committees of the Board of Directors

4  
Committees



Audit Committee



Risk Committee



Nomination and  
Remuneration  
Committee



Credit  
Committee



Specialized committees facilitate the preliminary review of key issues and enhance the quality of oversight provided by the Board of Directors.



2  
General  
Meetings of  
Shareholders



15  
Meetings of  
the Board  
of Directors

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-17, 2-18, 2-19, 2-20, 2-21, 2-22, 2-23, 2-24, 2-29, 3-3, 201-2, 405-1, IFRS S1

The Bank's Board of Directors consists of 9 members, one-third of whom are independent directors.



**Zakir Mahmood**

**Position:**

Chairman of the Board of  
 Directors,

Chairman of the Nomination  
 and Remuneration  
 Committee

**Date of**

**Election/Re-election:**

December 13, 2024

**Education:** Master of Business Administration (MBA) and Master of Science in Engineering (MS Engineering) from the University of California, Los Angeles (UCLA); Bachelor of Engineering (BE Engineering) from NED College, Karachi.

**Competencies:** Over 40 years of international leadership experience in major banking institutions across Europe, the Middle East, and Pakistan. Extensive expertise in large-scale transformation of financial institutions, corporate governance, and business operations in emerging markets. Awarded the French National Order of Merit (Chevalier de L'Ordre National du Mérite) in 2001 and Pakistan's national award "Sitara-e-Imtiaz" in 2005.

**Current Positions:** Chairman of the Board of Trustees of Aga Khan University; Chairman of the Board of Directors of Jubilee Life Insurance Co. (Pakistan); Member of the Board of Directors of Aga Khan Agency for Microfinance (Switzerland).



**Shaffiq Dharamshi**

**Position:**

Deputy Chairman of the  
 Board of Directors

**Date of**

**Election/Re-election:**

March 29, 2024

**Education:** Higher education (Trent University); Master of Science (MSc) in Economics and Information Systems from the London School of Economics (LSE).

**Competencies:** Over 30 years of international banking experience in senior leadership roles. Deep expertise in risk management (credit, operational, and market risks), strategic oversight of financial institutions in Asia and Africa, implementation of advanced corporate governance standards, compliance, and professional auditing of major investment projects.

**Current Positions:** Head of Banking Division at Aga Khan Fund for Economic Development (AKFED, UAE); Member of the Board of Directors of Habib Bank Limited (HBL, Pakistan); Member of the Boards of Directors of Diamond Trust Bank (Tanzania, Uganda, and Kenya) and International Bank of Tajikistan.



**Tariq Masood**

**Position:**

Member of the Board of  
 Directors

**Date of**

**Election/Re-election:**

November 24, 2025

**Education:** Master of Science (MSc) from the School of Oriental and African Studies (SOAS), University of London; Master of Business Administration (MBA) from Lahore University of Management Sciences (LUMS).

**Competencies:** Over 30 years of experience in the international financial sector. Specialized expertise in Islamic banking, corporate finance, and strategic planning. Strong competencies in credit risk management, as well as in designing and implementing internal control systems within major financial institutions across Asia and Africa.

**Current Positions:** Chief Risk Officer at Habib Bank Limited (Pakistan); Member of the Board of Directors of HBL Asset Management Company (Pakistan).


**Andreas Klingen**
**Position:**

Member of the Board of  
Directors

**Date of  
Election/Re-election:**

December 13, 2024

**Education:** Higher technical education from the Technical University of Berlin; Master of Business Administration (MBA) from Rotterdam School of Management.

**Competencies:** Over 25 years of management experience in financial services and investment banking. Held senior executive positions at leading global institutions including Lazard (Frankfurt), JPMorgan (London), and Erste Group (Vienna). Expertise in mergers and acquisitions (M&A), restructuring and privatization of assets, as well as in developing strategies for digital transformation and financial resilience of banks.

**Current Positions:** Lead Independent Non-Executive Director and Chairman of the Audit Committee at NEPI Rockcastle B.V. (Netherlands); Associate Professor at HTW Berlin (Germany).


**Kanako Sekine**
**Position:**

Member of the Board of  
Directors

**Date of  
Election/Re-election:**

March 31, 2022

**Education:** Higher education from Hitotsubashi University (Tokyo); Master of Business Administration (MBA) from Harvard Business School. Holds the international CFA certification.

**Competencies:** Senior banking and finance professional with over 30 years of experience focused on the financial services sector across Central and Eastern Europe and the former Soviet Union. Served in senior leadership roles at the European Bank for Reconstruction and Development (EBRD), driving organizational transformation initiatives. Brings deep expertise in direct investment, risk management, and the design and implementation of ESG strategies and policies.

**Current Positions:** Independent Non-Executive Director at Toa Corporation (Tokyo, Japan).


**Kanatbek Turgunbekov**
**Position:**

Member of the Board of  
Directors

**Date of  
Election/Re-election:**

December 13, 2024

**Education:** Higher education from the Kyrgyz Agricultural Institute in Bishkek and Kyrgyz State National University.

**Competencies:** Extensive experience in public administration and management of strategic assets of the Kyrgyz Republic. Expertise in operational management within the banking sector, asset management, and development of financial institutions at the national level. Strong skills in strategic planning, regulatory compliance oversight, crisis management, and optimization of internal business processes.

**Current Positions:** Member of the Board of Directors of CJSC Kyrgyz Investment and Credit Bank (KICB).


**Marina Petrov**
**Position:**

Independent Member of the Board of Directors, Chair of the Audit Committee

**Date of**

**Election/Re-election:**

March 11, 2024


**Andreas Zeisler**
**Position:**

Independent Member of the Board of Directors, Chair of the Risk Committee

**Date of**

**Election/Re-election:**

November 24, 2025


**Jean Cheval**
**Position:**

Independent Member of the Board of Directors

**Date of**

**Election/Re-election:**

November 24, 2025

**Education:** Higher economic education from Lomonosov Moscow State University (MSU).

**Competencies:** Extensive 25-year experience in senior positions at the European Bank for Reconstruction and Development (EBRD, 1995–2020), including serving as Deputy Head of the EBRD Representative Office in Ukraine. Expertise in treasury, project financing, asset management, and monitoring of banking operations in Eastern Europe and the CIS. Deep knowledge of corporate governance and credit risk assessment.

**Current Positions:** Independent consultant; formerly Member of the Governing Board of PSI School in Kyiv.

**Education:** Doctor of Economics from the University of Economics, Berlin; Diploma in International Finance from the Financial Institute, Moscow.

**Competencies:** Over 40 years of global experience in project financing, corporate lending, private equity, and strategic management in emerging markets. Former Head of FI Global Equity at DEG, a German investment corporation. Expertise in treasury, auditing, and building risk management systems.

**Current Positions:** Member of the Board of Directors of Joint-Stock Innovative Commercial Bank "Ipak Yuli" (Tashkent, Uzbekistan).

**Education:** Higher engineering and economics education from École Centrale de Paris; University of California, Berkeley (UC Berkeley).

**Competencies:** Over 40 years of international experience in corporate and investment banking, structured finance, and strategic risk management. Held senior leadership positions at major financial groups including Natixis, Banque Audi France, and Bank of Scotland France. Specializes in restructuring processes, complex cross-border transactions, and ensuring transparency standards.

**Current Positions:** Member of the Board of Directors of Alpha Bank (Greece); Member of the Board of Directors of Natixis Algérie (Algeria); Chairman of the Board of Directors of Natixis Foundation (France); Member of the Board of Directors of EFG-Hermes Financial Group (Egypt).

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-17, 2-18, 2-19, 2-20, 2-21, 2-22, 2-23, 2-24, 2-29, 3-3, 201-2, 405-1, IFRS S1

As of the report publication date, the Bank's Management Board consists of 8 members, including two women.



**Arif Ali**

CEO



**Elena Tairova**

Management Member- Chief Business Officer



**Emilbek Orozbaev**

Management Member



**Elena Bubnova**

Management Member



**Nurdin Ilebaev**

Management Member- Chief Finance Officer



**Azamat Kirgizbaev**

Management Member- Chief Credit Officer



**Khan Khawaja Kaleem Ullah**

Management Member- Chief Information Officer



**Rishat Mukhamedzhanov**

Management Member- Chief Microcredit Officer

Within the Executive Board, committees and working groups operate to coordinate activities and analyze information across various areas of the Bank's operations.

Under the leadership of the Chairman of the Executive Board, key decisions and initiatives in the field of ESG are developed and promoted, including sustainability measures and action plans, as well as coordination of the Bank's main structural divisions within the corporate ESG agenda.

Meetings of the Executive Board are convened as needed by the Chairman of the Executive Board or by a designated deputy. During the reporting period, 46 meetings were held, at which 400 issues were reviewed.

#### Remuneration of the Board of Directors and Executive Board Members

The procedure, amount, and conditions of remuneration for members of the Board of Directors are determined by the decision of the General Meeting of Shareholders.

The remuneration system for members of the Executive Board is regulated by the Regulation on Remuneration and Material Incentives for Employees of CJSC "KICB."

Information on the total remuneration of members of the Board of Directors and the Executive Board for the reporting period is disclosed in the Bank's financial statements for the respective year.

GRI 2-29, IFRS S1, IFRS S2

### Stakeholder Engagement

In line with its strategic Vision, KICB places priority on caring for clients, society, and the environment. The Bank builds an inclusive dialogue with all stakeholders, recognizing that the long-term sustainability of a financial institution is inseparably linked to the well-being of its ecosystem.

When preparing this section, the Bank was guided by the principle of double materiality: analyzing both the impact of sustainability factors on the Bank's financial performance and capitalization (financial materiality), and the effects of KICB's activities on the economy, society, and regional climate (impact materiality).

### Results and Trends in 2025

During the reporting period, the Bank advanced to a deeper analysis of stakeholder requests, integrating them into the Enterprise Risk Management (ERM) system. A key achievement was the strengthening of the information security framework and the initiation of systematic assessment of climate factors within the investment process.

### Plans for 2026

The Bank plans to conduct a full-scale Double Materiality Assessment. This process will involve external experts to verify KICB's impact on the environment and society, forming the basis for updating the long-term ESG strategy and transitioning to new disclosure standards.

Stakeholders	Interaction goals	Interaction mechanisms
Shareholders	<ol style="list-style-type: none"> <li>1. Ensuring transparency in corporate governance and sustainable development</li> <li>2. Providing up-to-date and reliable information on financial performance</li> <li>3. Ensuring proper management and investment attractiveness of the Bank</li> <li>4. Providing feedback on management results and implementation of key decisions</li> </ol>	<ol style="list-style-type: none"> <li>1. Annual meetings,</li> <li>2. Regular reporting</li> <li>3. Mass media</li> <li>4. Corporate website</li> </ol>
Employees	<ol style="list-style-type: none"> <li>1. Increasing employee engagement, developing ESG competencies</li> <li>2. Informing about the strategic goals, the results of the Bank's activities and contribution of employees to achieving the goals</li> <li>3. Understanding and responding to employee needs and concerns</li> </ol>	<ol style="list-style-type: none"> <li>1. Internal trainings, surveys, communication campaigns</li> <li>2. Regular direct communication between department heads and individual employees</li> <li>3. Corporate events, teambuilding</li> <li>4. Trust and ethics line</li> </ol>
Customers	<ol style="list-style-type: none"> <li>1. Meeting the demand for sustainable financial products and services</li> <li>2. Information about the Bank's products and services</li> <li>3. Development and implementation of customer-oriented innovations and technologies</li> <li>4. Timely response to customer problems and complaints</li> </ol>	<ol style="list-style-type: none"> <li>1. Feedback via telephone line, social networks, personal meetings and mobile app inquiries</li> <li>2. Publications on the corporate website and SMS notifications</li> <li>3. Information via Internet banking and mobile application</li> <li>4. Service quality research, as part of the Mystery Shopper service quality survey, feedback and complaints related to products, services and interactions</li> <li>5. Financial reports and reports on sustainable development</li> </ol>

## GRI 2-29, IFRS S1, IFRS S2

Stakeholders	Interaction goals	Interaction mechanisms
Partners, investors, donors, international organizations	<ol style="list-style-type: none"> <li>1. Implementation of joint initiatives in the field of sustainable development</li> <li>2. Presenting ESG indicators and attracting sustainable financing</li> <li>3. Participation in international ESG programs and attraction of grants</li> <li>4. Interaction on issues of financial market development and sustainable development</li> </ol>	<ol style="list-style-type: none"> <li>1. ESG presentations</li> <li>2. Participation in ESG ratings, webinars and individual meetings</li> <li>3. Sustainability reporting</li> <li>4. Corporate website</li> </ol>
Regulatory bodies, government authorities	<ol style="list-style-type: none"> <li>1. Compliance with legislation and sustainability requirements</li> <li>2. Ensuring the provision of up-to-date and reliable information on financial performance and compliance with all legal and regulatory requirements</li> <li>3. Participation in the processes of developing legislation that affects the economy and banking activities</li> </ol>	<ol style="list-style-type: none"> <li>1. Participation in working meetings</li> <li>2. Information messages and written requests by e-mail / telephone</li> <li>3. Regular reporting</li> <li>4. Checks and requests</li> <li>5. Interaction through the Union of Banks of Kyrgyzstan</li> <li>6. Official letters</li> </ol>
Suppliers and contractors	<ol style="list-style-type: none"> <li>1. Compliance with sustainable sourcing and supply chain standards</li> <li>2. Fulfilment by the parties of the terms of concluded contracts and agreements</li> <li>3. Timely receipt of products or services necessary for the Bank's activities</li> <li>4. Promote responsible attitude of the suppliers and contractors to human rights and environmental practices</li> </ol>	<ol style="list-style-type: none"> <li>1. Codes of conduct,</li> <li>2. ESG risk assessment,</li> <li>3. Including conditions in contracts</li> <li>4. Meetings, negotiations</li> </ol>
Population, public organizations	<ol style="list-style-type: none"> <li>1. Increasing social responsibility and sustainable development of regions of presence</li> <li>2. Building partnerships that support the Bank's integrated efforts in the area of sustainable development.</li> <li>3. Obtaining information from experts, communities and non-governmental organizations on key areas of sustainable development.</li> <li>4. Raising awareness of our commitments and initiatives aimed at reducing environmental impact, respecting human rights, and supporting social and environmental projects of public importance.</li> </ol>	<ol style="list-style-type: none"> <li>1. Annual report, report on sustainable development</li> <li>2. Corporate website</li> <li>3. Social networks and mass media</li> <li>4. Participation in public social and environmental events</li> <li>5. Charity events</li> </ol>
Mass Media	<ol style="list-style-type: none"> <li>1. Increasing awareness of ESG initiatives, building a reputation for responsible business</li> <li>2. Dialogue with relevant stakeholders and the wider public to positively influence behavior that will lead to desired business results.</li> <li>3. Protection of the Bank's reputation</li> </ol>	<ol style="list-style-type: none"> <li>1. Press releases</li> <li>2. Interview</li> <li>3. Participation in forums and conferences</li> <li>4. Corporate website</li> <li>5. Social media</li> </ol>

GRI 2-23, 2-24, 2-25, 2-27, GRI 3-3

## Business Ethics and Corporate Culture

Business Ethics At KICB, business ethics form the foundation of trust among stakeholders, including clients, partners, and regulators. The Bank views ethical standards as an intellectual filter integrated into all business processes. The Bank's leadership fosters an environment in which every employee recognizes personal responsibility for maintaining the institution's reputation as a transparent and reliable partner.

### Values

- **Integrity** as a principle of life. The Bank is committed to conducting business with integrity in all **aspects of its activities, at all times and everywhere.**
- **Customer Centricity** - partnership is the basis of our relationship with the customer. The Bank develops partnerships in all areas of activity based on principles of trust and respect.
- **Continuous Improvement** - change for the better every day. The Bank carries out its activities in good faith, constantly improves its work and looks for better tools and opportunities for even more effective work.
- **Team spirit** - everyone's contribution is valuable and important. We are strong as a single team –the knowledge, potential, energy and creativity of everyone makes our team strong and unique.

## Principles of Responsible Business Conduct

KICB adheres to a policy of political neutrality and zero tolerance for any form of The implementation of these principles is ensured through integrated mechanisms for anti-corruption, conflict of interest management, and financial monitoring, which form the foundation of the Bank's compliance control system.

### Anti-Corruption

As part of its sustainable development strategy, the Bank confirms its commitment to the principles of transparency, honesty, and integrity. The anti-corruption control framework is viewed not only as a mechanism for asset and reputation protection but also as a foundation for building trust-based relationships with all stakeholders.

The Bank's activities are built upon the fundamental principle of zero tolerance for any form of corruption. During the reporting period, the Bank maintained consistent progress in strengthening its internal control vertical, ensuring the application of high ethical standards across all management decision-making levels, from the Board of Directors to non-management staff.

The Bank views the implementation of effective anti-corruption mechanisms not merely as a regulatory requirement, but as a necessary condition for supporting systemic reliability and fostering trust among clients, partners, and shareholders.

Systematic attention is dedicated to preventive measures and the creation of an environment where openness and professional integrity function as core employee competencies. Fostering an atmosphere of intolerance toward corruption is supported, among other initiatives, through regular training programs for personnel.

Whistleblowing channels constitute an integral part of this framework, enabling personnel and third parties to report any signs of misconduct or unethical behavior safely and in strict confidentiality.

In 2025, no confirmed incidents of corruption were reported through these channels.

The active business ethics mechanisms are designed to protect the Bank's interests during engagement with regulatory bodies, clients, and business partners, supporting the mitigation of potential risks at an early stage.

Recognizing its role in the financial system, the Bank intends to consistently develop its anti-corruption framework to enhance its adaptability. The strategic roadmap focuses on refining internal regulations aligned with global best practices, current regulatory requirements, and the continuous monitoring of implemented tool efficiency. This approach facilitates rapid adaptation to external environment shifts while maintaining a high level of business process security.



GRI 2-17, GRI 205-2, GRI 205-3

### Anti-Money Laundering and Ethical Control

The Bank's management places priority on strict compliance with requirements in the field of combating criminal activity financing and money laundering by all employees, clients, counterparties, and partners. The purpose of this activity is to establish transparent business processes and reliably prevent the use of the Bank's products and services for unlawful purposes.

KICB has built a mature AML/CFT ecosystem, integrated into all business processes and ensuring full compliance with national and international regulatory standards. Compliance is regarded by the Bank not as a restrictive barrier, but as an intellectual filter that ensures overall business resilience.

### Regulatory Framework and Standards

The Bank conducts its activities in strict accordance with the legislation of the Kyrgyz Republic, in particular, the regulatory acts of the State Financial Intelligence Service under the Ministry of Finance and the National Bank of the Kyrgyz Republic. In its work, KICB is guided by advanced practices of international financial institutions, integrating them into operational processes for providing services to individuals and legal entities.

### Specialized Policies and Control Programs

To ensure systematization and transparency, the Bank has introduced and effectively operates fundamental internal documents and programs.

- ✓ **Know Your Customer (KYC) Policy:** A multi-level system of identification and verification that allows for a detailed understanding of counterparties' activities.
- ✓ **Internal Control Policy:** A comprehensive regulation defining the actions of all departments to minimize compliance risks.
- ✓ **Risk-Based Approach:** The Bank focuses resources on the most vulnerable areas, conducting thorough due diligence of high-risk counterparties and transactions.
- ✓ **Continuous Monitoring:** The Bank applies advanced technological solutions to analyze operations in real time, enabling prompt detection and blocking of attempts to conduct illegal payments.

### Intellectual Capital

The Bank considers human capital as the primary barrier against financial crimes. In 2025, 100% of employees in specialized departments completed training on current sanction regimes and methods of detecting suspicious transactions. Compliance specialists regularly upgrade their qualifications, guided by global security trends.

### Results

By the end of 2025, the Bank recorded no confirmed cases of involvement in money laundering or corruption.

**2026 priorities** include further improvement of automated monitoring systems to increase the speed of data processing, as well as conducting extended staff training on current changes in international sanctions legislation. The Bank will continue to strengthen its compliance culture and expand cooperation with international financial institutions.



## GRI 2-12, GRI 2-13, IFRS S1

### Integrated Risk Management

Risk management is an integral part of the Bank's activities and is aimed at ensuring its financial resilience, stability, and long-term development. Effective risk management is the foundation of the Bank's sustainable development and an important component of its ESG strategy. The risk management system ensures financial stability, protects the interests of clients and shareholders, and strengthens public trust in the Bank.

Integration of ESG factors makes it possible to take into account the long-term impact on the environment and society.

#### Role of Risk Management in ESG

For the Bank, it is both a tool for asset protection and a basis for resilience. The system prevents crises, ensures predictability, and builds investor confidence. Considering environmental and social risks in lending minimizes threats and encourages support for sustainable projects.

#### ESG Risks

##### Practical measures and tools



**Monitoring and Stress Testing:** Assessing portfolio resilience across various climate and macroeconomic scenarios.



**Digital Technologies:** Deploying analytical tools for operational risk identification and fraud prevention.



**Environmental and Social Asset Assessment:** Analyzing impacts on the environment and society, and mitigating the share of high ESG risk-profile assets.



**Crisis Management Frameworks:** Developing emergency response scenarios and business continuity mechanisms.



**Stakeholder Engagement:** Maintaining dialogue with regulatory bodies and public organizations to incorporate emerging ESG requirements and expectations.



#### Main Principles of Risk Management



**Comprehensiveness:** coverage of credit, market, operational, legal, reputational, and ESG risks.



**Transparency:** regular reporting and openness to stakeholders.



**Integration of ESG factors:** into the project and investment assessment system..



**Risk management culture:** employee engagement through training and incentives to build collective accountability.



**Adaptability:** system updates in response to cyber threats, legislative changes, and global ESG trends.

### The Bank's Approach and Mitigation Measures

#### ENVIRONMENTAL RISKS

##### Risks Related to Environmental Impact

- ✓ Integration of climate and environmental factors into lending decisions
- ✓ Financing of green projects and sustainable initiatives
- ✓ Compliance with financing restrictions for prohibited activities (Exclusion List)
- ✓ Reduction of the Bank's internal carbon footprint
- ✓ Rational resource consumption and waste management

#### SOCIAL RISKS

##### Risks Related to Impacts on Employees, Clients, and Society at Large

- ✓ Compliance with human rights and labor legislation
- ✓ Upholding the principles of social responsibility to society
- ✓ Consumer rights protection
- ✓ Protection of clients' personal data
- ✓ Compliance with financing restrictions for projects violating human rights (Exclusion List)
- ✓ Ensuring equal opportunities and an inclusive culture
- ✓ Gender equality and non-discrimination
- ✓ Support for socially significant initiatives

#### GOVERNANCE RISKS

##### Risks Related to Management Quality, Transparency, and Compliance

- ✓ Ensuring compliance with high corporate governance and business ethics standards
- ✓ Supporting transparency and accountability across all levels
- ✓ Compliance with legislative requirements and regulatory acts of the NBKR
- ✓ Conflict of interest management
- ✓ Combating corruption, fraud, and money laundering

GRI 3-3, GRI 418-1, GRI 404-2

## Cybersecurity

In the era of digitalization, cyber resilience is a key factor in market trust, which is why data protection is among the Bank's highest strategic priorities. The orientation toward ISO 27001 certification reinforces this approach, confirming the transition to systematic risk management at the level of international standards.

As part of this approach, the following key measures are implemented:

- 1 **Protection Against Malware and Targeted Attacks (EDR/APT Protection):** The utilization of advanced behavioral analysis platforms that extend beyond conventional anti-virus software. Integration with sandbox technologies ensures the secure validation of suspicious objects, blocking complex, multi-layered advanced persistent threats (APTs) at an early stage.
- 2 **Development Security Operations (DevSecOps):** The application security system integrates protection across all stages of the software development life cycle (SDLC), mitigating the risk of introducing vulnerabilities into the Bank's products and services.
- 3 **Access Management and the Zero Trust Principle:** The implementation of a comprehensive identity and access management system based on the "Zero Trust" model. Measures include multi-factor authentication (MFA) to minimize risks associated with credential compromise.

- 4 **Data Loss Prevention (DLP):** Protects confidential data of clients and partners, minimizing reputational and legal risks, in line with the Bank's social responsibility toward stakeholders.
- 5 **Privileged Access Management (PAM):** Enables control over access to IT resources, preventing misuse and data leaks, while ensuring compliance with segregation of duties and corporate ethics.
- 6 **Vulnerability and Patch Management:** Transition to a model of continuous scanning and analysis of the Bank's IT infrastructure security. This includes automated detection of weaknesses in system configurations, operating and application software, and establishing a security patch installation protocol. The prioritization of vulnerability remediation is based on risk analysis for specific business processes.
- 7 **Business Continuity Planning (BCP) and Disaster Recovery Planning (DRP):** Development and implementation of a comprehensive resilience strategy to guarantee the functioning of critical banking processes under any catastrophic scenarios.
- 8 **Network Perimeter Protection:** Creation of a multi-layered security barrier using next-generation firewalls (NGFW). These protect the Bank's perimeter and internal infrastructure from unauthorized access and intrusions, ensuring resilience against external threats.

- 9 **Information Security Event Monitoring System (SIEM):** Enables real-time tracking of incidents, analysis of potential threats, and prompt response, in line with the principles of accountability and transparency in corporate governance.
- 10 **Employee Awareness Training:** Implementation of a comprehensive training program aimed at developing skills to recognize social engineering and phishing methods. This minimizes the risk of accidental data compromise. Regular training fosters a culture of security and engagement, reinforcing the social aspect of the ESG approach.
- 11 **IT Asset Inventory and Assessment Systems:** Allow the Bank to effectively manage assets, optimize resource use, and identify potential risks, in accordance with the principles of sustainable and responsible management.



GRI 3-3, GRI 418-1, GRI 404-2

### Data Privacy

In line with best practices, the Bank builds a resilient, transparent, and technologically mature cybersecurity ecosystem aimed at protecting digital assets, confidential information, and trust.

The Bank regards compliance with information confidentiality as a key element of its sustainable operations, forming the foundation of trust among clients, partners, and employees.

In the context of digitalization of banking services, ensuring reliable protection of confidential information including personal data, banking secrecy, and internal service information becomes a strategic priority.

To ensure lawful, transparent, and secure processing of personal data, the Bank strictly complies with the legislation of the Kyrgyz Republic on personal information.

Bank employees are responsible for adhering to requirements for the protection and proper handling of personal data within their activities. In accordance with the legislation of the Kyrgyz Republic and the Bank's internal regulations, each employee is obliged to ensure the confidentiality and security of the information to which they have access.



Message from the Chairman of the Board of Directors

Message from the Chief Executive Officer

1. About the report
2. Sustainable Development and ESG
3. Bank's contribution to achieving UN Sustainable Development Goals
4. Corporate governance

## **5. Responsible business**

- 5.1. Digital transformation and financial inclusion
- 5.2. Participation in External Initiatives and Expert Activity
- 5.3. SMEs and corporate business
- 5.4. Microlending
- 5.5. Support of Women Entrepreneurs
- 5.6. Sustainable supply chain and responsible procurement

6. Social responsibility

7. Environmental responsibility

Annexes

## Digital Transformation and Financial Inclusion

GRI GRI 203, IFRS S1/S2

### Development of the Fintech Ecosystem

In 2025, KICB continued the implementation of its long-term digital transformation strategy, viewing innovation as the foundation of financial inclusion. The main focus was on migrating client activity to remote service channels, which improved operational efficiency and reduced the environmental footprint by cutting down paper document flow.

#### Key Achievements:

**Promoting Digital Habits:** A large-scale referral campaign led to a 192% increase in the active user base of the mobile application. This contributed to the popularization of cashless instruments as the standard for everyday payments.

**Language Inclusion:** The introduction of Chinese language support, in addition to Kyrgyz, Russian, and English, in the mobile banking interface was a significant step toward ensuring accessibility of services for participants in foreign economic activities and international partners.

**Digital Security:** Modernization of the anti-fraud monitoring system and strengthening of authentication procedures reduced the risks of fraudulent transactions amid growing transaction volumes, guaranteeing the protection of clients' interests.

### G2C (Government-to-Citizen) Integration as a Tool of Accessibility

The Bank actively participates in the implementation of the national digitalization agenda by integrating government services directly into the banking platform. In 2025, the KICB mobile application transformed into a "gateway" to essential social services.

#### Comprehensive Service "My Car"

Developed and launched during the reporting period, it consolidated the most in-demand services for car owners.

- **Traffic Fine Check and Payment:** Integration with government databases allows clients to receive real-time notifications and pay traffic violations directly.
- **Digital Insurance:** The option to issue and instantly renew compulsory motor insurance (OSAGO) policies online without visiting insurance company offices.
- **Carcheck Functionality:** Provides access to a vehicle's history, increasing transparency in the car sales market and protecting clients' interests.

### International Settlements and Development Dynamics

In 2025, the Bank expanded its global network of correspondent banks by establishing direct correspondent relations with two banks in the United Arab Emirates, both among the largest financial institutions in the region.

- **For Business:** The availability of a direct settlement channel reduced the time required for payments in UAE dirhams under international contracts and minimized intermediary commissions.
- **For Sustainability:** Optimization of settlements within investment transactions and trade finance increased the reliability and transparency of both clients' foreign economic operations and the Bank's own operations.



GRI 2-28, 201-4, 415-1

### Participation in External Initiatives and Expert Activity

KICB's cooperation with government institutions, the regulator, international organizations, and participation in external initiatives is built on the principles of transparency, professional expertise, and equal partnership. The Bank applies international management standards and contributes to the development of the financial sector infrastructure of the Kyrgyz Republic.

### Infrastructure and Expert Support for Market Development

**Application of International Standards:** Within joint programs with IFC and EBRD, the Bank introduces sustainable financing tools, fostering the development of ESG practices.

**Participation in Industry Expertise and Drafting of Regulatory Acts:** Bank representatives regularly take part in expert working groups to improve sectoral legislation. The Bank's expertise is directed toward developing mechanisms for financial market regulation, including discussions on parameters of the National Taxonomy of Sustainable (Green) Finance, and strengthening consumer protection standards.

**Entrepreneurship Development:** The Bank engages with international initiatives and business accelerators, providing access to financing for startups, environmentally oriented projects, and small and medium-sized enterprises (MSMEs) in the regions.

### Government Support and Political Neutrality

During the reporting period, KICB did not receive government financial assistance, budget subsidies, targeted state loans, or preferential tax regimes.

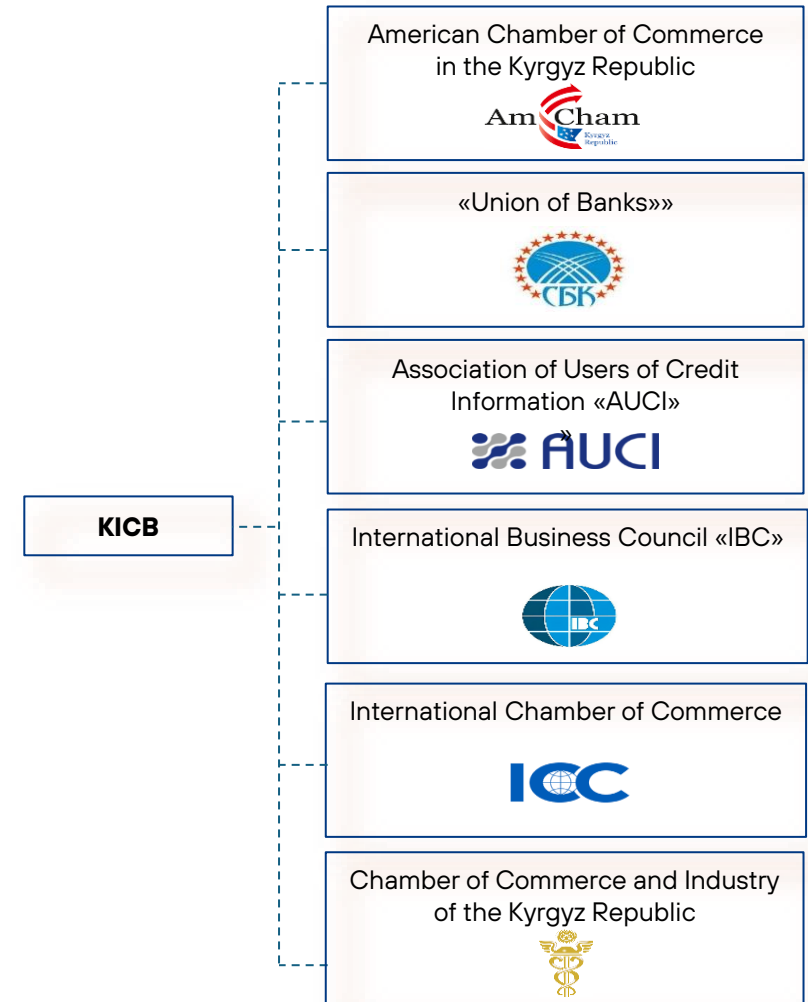
Participation of the Bank in government economic programs to support the real sector is carried out exclusively on market terms and principles of mutual commercial efficiency.

### Political Neutrality and Compliance Control

**Political Contributions:** The Bank has internal compliance procedures that prohibit direct or indirect financial and non-financial contributions to political parties, election campaigns, political movements, or related individuals.

**Interaction with Government Authorities:** KICB does not engage in lobbying activities and does not finance organizations whose purpose is to influence the regulatory environment or public policy. All of the Bank's activities within professional associations are limited to open expert exchange and scientific-practical cooperation.

### Membership in Professional Associations and Unions:



## SMEs and Corporate Business: Partnership for Sustainable Economic Growth

GRI 203, 204; IFRS S1, S2; SDG 5, 8, 9, 13

In 2025, KICB reinforced its role as a strategic financial partner to the real economy of the Kyrgyz Republic. Activities within the small and medium enterprise (SME) and corporate business segments were aimed at supporting national priorities, stimulating entrepreneurial activity, and facilitating the environmental transformation of businesses in alignment with the United Nations Sustainable Development Goals (UN SDGs).

### Investments in Economic Potential and Regional Development

The Bank views SME support as a fundamental contribution to social stability and the resilience of the national economy. During the reporting period, KICB focused on financing industry sectors that ensure high employment and import substitution, including agro-processing, light industry, and logistics.

**Stimulating Employment:** The Bank's credit support is designed to assist client enterprises in expanding production capacities and maintaining jobs, thereby contributing to household income growth.

**Geographic Inclusion:** The Bank provided access to financing for entrepreneurs outside the capital. This approach supported capital decentralization and sustained business activity across the country's regions.

**Inclusion and Women's Leadership:** The systematic development of programs for female entrepreneurs expanded their access to investment resources, functioning as a driver for the national gender policy implementation and strengthening women's economic independence.

### Green Transformation Financing and Resource Efficiency

KICB actively facilitates the transition to a low-carbon economy by offering clients financial instruments to enhance their resource efficiency.

**Supporting the Energy Transition:** In partnership with international development finance institutions, the Bank scaled the disbursement of green loans for infrastructure modernization and the adoption of renewable energy sources. This framework enables enterprises in the Kyrgyz Republic to reduce operational expenditures and enhance their competitiveness in external markets.

**Process Digitalization:** The implementation of paperless technologies and remote service channels within the lending cycle accelerated capital allocation, minimizing the environmental footprint of transactions.

### Responsible Partnership and Governance Standards

A high level of expertise and adherence to international standards ensure the long-term resilience of both the Bank and its partners.

**Environmental and Social Assessment:** Based on its extensive experience applying EBRD and IFC (World Bank Group) methodologies, KICB continuously assesses the environmental and social risks of projects, ensuring the responsible allocation of capital.

**Internal Expertise Development:** Specialized ESG training was completed by all full-time employees within the SME lending divisions, facilitating advisory support for clients in adopting global management best practices.

### 2026 Priorities

**Regional Development:** Increasing the share of business lending across the country's regions.

**Employment Support:** Expanding the financing of industrial sectors to maintain and support new job creation.

**Green Economy:** Growing the volume of financing allocated to energy efficiency projects.

#### Medium-Term Strategic Priorities:

**Women's Entrepreneurship:** Expanding specialized financial instruments across all the Bank's regions of operation.

**ESG Advisory Support:** Developing consulting practices to facilitate the effective integration of sustainable development principles into clients' business models.

**Strengthening Sustainable Partnerships:** Refining approaches to long-term borrower engagement to support their resource efficiency and ensure compliance with emerging environmental and social market requirements.

## Microfinance: Strategic Tools for Inclusion and Digital Transformation

GRI GRI 203, 204; IFRS S1/S2; SDG 1, 5, 7, 8

In 2025, the development of microfinance at KICB was aimed at executing the Financial Inclusion Strategy and supporting the economic potential of the country's regions. The Bank's activities within this segment focused on eliminating geographic barriers, expanding access to capital for youth and female entrepreneurs, and scaling energy-efficiency financing instruments.

### Expanding Financial Accessibility and Regional Inclusion

The priority of the reporting period was bridging the "digital divide" between urban and rural areas. Through the modernization of its IT platform, the Bank provided residents of high-altitude and rural areas with the capability to remotely obtain and service loans.

**Automation Performance Results:** The implementation of intuitive user interfaces and the optimization of the credit pipeline enabled the Bank to reduce the average processing time for micro-applications to 5–10 minutes. The remote interaction format contributed to a decrease in time and transit expenditures for borrowers, supporting the provision of equal access to financial resources regardless of proximity to the branch network.

**Environmental Impact:** The transition to digital customer service and the optimization of internal document flows (aligned with the "Green Office" framework) led to a reduction in paper documentation volumes and minimized the division's environmental footprint.

### Support for New Segments and Gender Equality

The Bank consistently expands access to capital for client categories lacking hard collateral. In 2025, unsecured lending limits were revised, serves as a driver for micro-business development across regions.

**Youth Initiatives:** A subsidized credit product for student startup founders remains active, complemented by a mentorship program led by the Bank's experts. The professional development of young individuals is further supported by a paid internship program within microfinance divisions, facilitating the influx of new talent under the guidance of profile managers and mentors.

**Women's Entrepreneurship:** As part of its social responsibility commitments, the Bank initiated the design of a specialized interest rate subsidy program for female entrepreneurs. This initiative is designed to support the stimulation of women's economic activity and reinforce their financial independence at the regional level.

### Responsible Finance and Management Expertise

Environmental, Social, and Governance (ESG) principles are applied within daily decision-making and risk management processes.

**Competencies:** The professional expertise of the management team is validated by internal training standards: in 2025, specialized ESG training was completed by all full-time managers within the Microfinance Department.

**Green Portfolio:** In partnership with the KyrSEFF program, the Bank scales the financing of energy-efficient technologies for households. This framework supports the reduction of resource consumption by clients and minimizes indirect environmental impacts.

**Ethics and Social Support:** During the reporting year, targeted campaigns were implemented to waive fines and penalties for borrowers experiencing temporary financial difficulties. This initiative enabled over one hundred clients to restore their payment schedules and maintain a positive credit history. Additionally, the Bank continued its expert participation in refining the NBKR regulatory framework to enhance sector transparency.

### 2026 Priorities

Reaching a target of up to 30% for the share of digital micro-loans within the rural microfinance portfolio structure.

Launching the full-scale interest rate subsidy program for women's entrepreneurship across all the Bank's regions of operation.

Transitioning to digital storage for credit files within the micro-segment to optimize workflows and mitigate operational risks.

Key Performance Indicators of the Microfinance Portfolio	2025
Share of loans disbursed to rural population	61%
Volume of financing disbursed to youth	68%

## Support of Women Entrepreneurs

GRI 203-2, 405-1; IFRS S1; SDG 5, 8, 10

KICB continues its systematic work to support women's entrepreneurship, focusing on expanding access to financial resources and developing the business competencies of female leaders across all the Bank's regions of operation.

### Program Activities and Lending Instruments

Since 2021, KICB has participated in the EBRD's "Women in Business" program in Central Asia, providing targeted financing under specialized conditions. A significant milestone during the reporting period was the signing of the Women's Entrepreneurs Finance Code (WE Finance Code), initiated by the NBKR and the EBRD, which reinforced KICB's status as an inclusive financial institution.

The dedicated credit product "Mykty Aiyym KICB" demonstrates steady demand across the market. During the reporting period, the volume of this specialized portfolio showed consistent growth, rising from KGS 288.3 million at the end of the previous period to KGS 463.0 million in 2025. This trend confirms a progressive increase in the share of women-led enterprises within the total SME loan portfolio.

### Educational and Mentorship Initiatives

For KICB, financial support for women's entrepreneurship is intrinsically linked to the development of clients' managerial competencies. Since the inception of these profile programs, the Bank has conducted 17 business training sessions, covering over 400 participants.

During the reporting period, educational and mentorship projects were classified into key focus areas:

- **Regional Education:** A specialized cycle of seminars on the tax legislation of the Kyrgyz Republic was conducted in the Naryn, Issyk-Kul, and Jalal-Abad regions, covering 53 women entrepreneurs.
- **Mentorship Development:** The Bank acted as a strategic partner in the IV season of the EBRD Mentorship Program, assisting participants in adapting their business models to changing market conditions.
- **Incubation Support:** KICB representatives joined the investment and advisory committee of the Women Cup incubation program (Accelerate Prosperity), facilitating the selection and acceleration of promising women-led startups.

In 2025, KICB was honored with the prestigious international "Best First Mover" award as part of the EBRD's global "Women in Business" program. This status validates the Bank's leadership in executing gender-oriented initiatives and its readiness to be the first in the market to deploy innovative financial solutions. Receiving this award serves as an independent external verification of the success of KICB's ESG strategy aimed at strengthening the role of women in the economy and supporting regional growth.

The high evaluation from international development finance institutions positions KICB as a core center of expertise. Within its medium-term development priorities, the Bank focuses on scaling the established ecosystem that supports women-led enterprises:

- **Scaling Competencies:** Expanding the geographic reach of educational programs and conducting regular specialized training sessions across the Bank's regions of operation.
- **Developing Institutional Partnerships:** Deepening strategic engagement with a pool of international development finance institutions and leading specialized organizations to ensure comprehensive access to knowledge and capital for women entrepreneurs.



**KICB case**


GRI 203; IFRS S1; UYP 5, 8, 12, 17

**INVESTMENTS IN THE PRESERVATION OF CULTURAL HERITAGE AND THE DEVELOPMENT OF THE CIRCULAR ECONOMY**

In 2025, KICB, in cooperation with the EBRD, implemented a project to co-finance the capacity expansion of "Tumar Art Group" LLC, a leading national producer of felt products. This partnership demonstrates a seamless blend of local expertise and international capital.

**Targeted Allocation and Scaling:** The investments were directed toward modernizing production facilities to meet the growing demand for traditional eco-products. A 30% increase in production capacity was achieved with a focus on environmental safety standards.

**Global Positioning:** The family-owned enterprise, established in 2003, successfully transformed into an international brand. Tumar's products are actively exported, representing the Kyrgyz Republic at global exhibitions and strengthening the country's position in sustainable product markets.

**Circular Model:** The project serves as a benchmark for circular economy concept\*. The utilization of natural felt ensures a minimal carbon footprint. The uniqueness of the business model lies in its zero-waste production: felt scraps are upcycled into materials for building insulation and interior design solutions, supporting the environmental integrity of the processes.

**Social Impact and Heritage Preservation**

The allocated financing carries a profound social context, directly driving economic growth and gender equality across regions.

**Labor Market Development:** The execution of the project is aimed at expanding the company's headcount by 50% and provides for the creation of 60 new jobs for local specialists, master artisans, and craftsmen.

**Women's Leadership and Independence:** Supporting an enterprise where a significant share of the workforce consists of female artisans contributes to their financial independence, income growth, and professional skill development outside major urban centers.

**Cultural Heritage Preservation:** By supporting artisans' associations nationwide, the project strengthens their marketing and design competencies. The Bank's initiatives contribute to preserving the unique cultural and historical heritage of Kyrgyzstan for future generations.

Supporting such initiatives enables KICB to build a resilient loan portfolio that seamlessly combines commercial efficiency with high standards of social responsibility.



\* Circular economy is an economic system aimed at reducing the use of natural resources and minimizing waste and emissions by keeping materials in use for as long as possible.

## Sustainable supply chain and responsible procurement

GRI 2-6, GRI 204, GRI 308, GRI 414

### Supply Chain Management

KICB views supply chain management as an essential component of operational efficiency and corporate responsibility. The Bank's procurement activities are grounded in the principles of transparency, competitiveness, and objectivity, ensuring equal opportunities for market participants and the rational utilization of the financial institution's resources.

### Supplier Engagement Principles

The Bank builds long-term partnerships based on integrity and mutual benefit. A non-negotiable condition for cooperation is compliance by counterparties with the legislation of the Kyrgyz Republic and the Bank's ethical standards. KICB retains the right to unilaterally terminate engagement with suppliers involved in corrupt practices or other unlawful activities, serving as an effective tool to mitigate reputational and compliance risks.

Based on the results of the monitoring conducted in 2025, no violations of legislative requirements, labor laws, human rights, or environmental standards were recorded among the Bank's key counterparties within the supply chain based on available data.

### Procurement Mechanisms

To ensure a high level of disclosure and transparency, the Bank utilizes specialized platforms (the tenders.kg portal and the official website kicb.net) to publish procurement notices. The process is organized through a differentiated system of methods tailored to the scale and complexity of the procured goods or services:

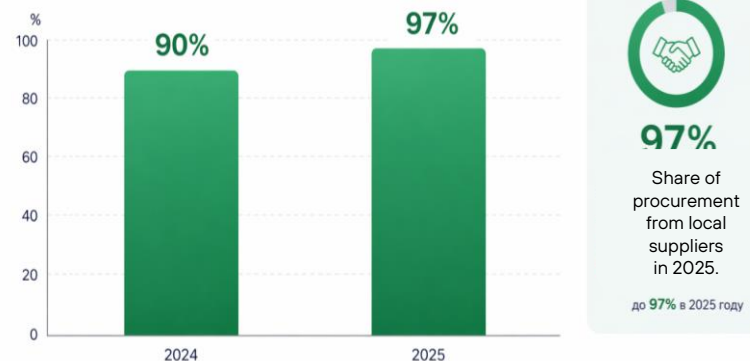
- Tender Procedures: Open and two-stage tenders for large-scale and strategically material procurements.
- Request for Quotations (RFQ): Utilized for the rapid selection of optimal market proposals.
- Retail Purchases and Single-Source Procurement: Applied in cases regulated by the Bank's internal policies to maintain business continuity.

### Supporting the National Economy

The Bank consistently executes a strategy that prioritizes engagement with local suppliers, contributing to the economic development of its regions of operation and supporting job creation.



Supporting local businesses and driving the country's economic development



An increase in the procurement share from 90% in 2024 to 97% in 2025.

This indicator demonstrates the Bank's significant integration into the country's economic ecosystem and its commitment to responsible procurement practices. The high share of local procurement (97%) enables the Bank not only to support domestic producers but also to mitigate logistics risks and reduce the associated transportation carbon footprint.

### 2026 Priorities

The Bank's existing procurement system already incorporates mechanisms to verify suppliers for compliance with ethical and regulatory standards. In 2026, KICB plans to focus on further refining these processes, emphasizing the phased implementation of assessment criteria for environmental and social aspects of counterparty operations. This approach will enable the Bank to maintain high standards of transparency and support the promotion of sustainable development principles among its partners.

Message from the Chairman of the Board of Directors

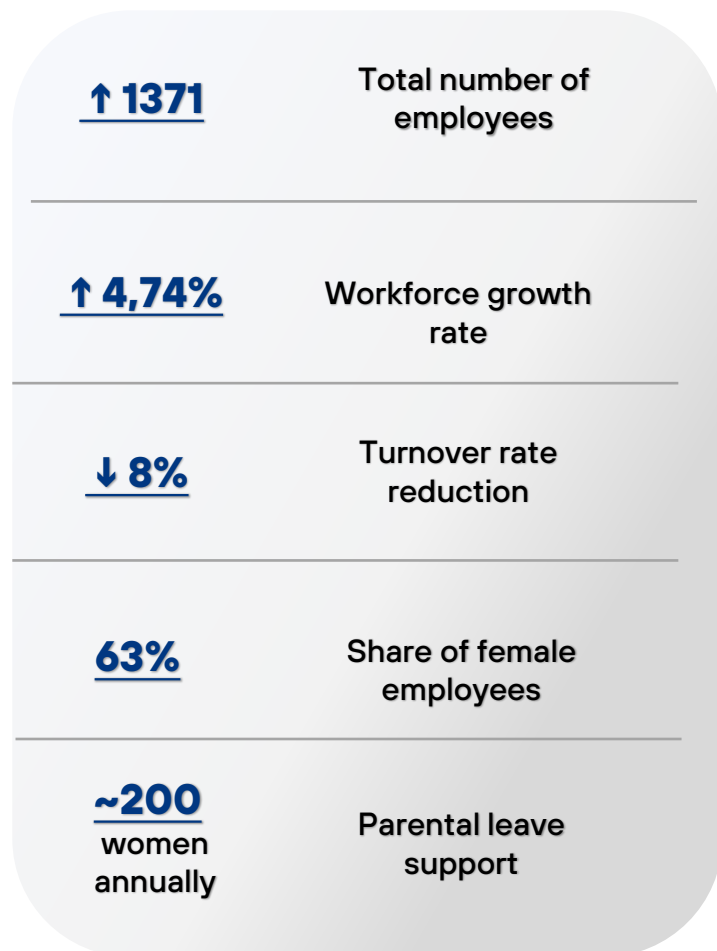
Message from the Chief Executive Officer

1. About the report
2. Sustainable Development and ESG
3. Bank's contribution to achieving UN Sustainable Development Goals
4. Corporate governance
5. Responsible business
- 6. Social responsibility**
  - 6.1. Employee engagement
  - 6.2. Human Capital Management approach
  - 6.3. Motivation and remuneration
  - 6.4. Employee training and development
  - 6.5. HR brand development and corporate culture
  - 6.6. Contribution to social development and charity
7. Environmental responsibility
- Annexes

## Employee Engagement

GRI 2-7, 2-8, 2-23, 2-29, 2-30, 3-3, 201-3, 401-1, 401-2, 401-3, 402-1, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-8, 403-9, 404-1, 404-2, 404-3, 405-1, 405-2, 406-1

### Key Metrics



### Core Internal Regulations Governing Personnel Management and Engagement

- Code of Ethics of KICB CJSC
- HR Policy of KICB CJSC
- Regulations on Recruitment, Onboarding, and Termination of KICB CJSC
- Regulations on Personnel Rotation of KICB CJSC
- Regulations on Remuneration and Material Incentives for Employees of KICB CJSC
- Regulations on Wages and Other Payments to Employees of KICB CJSC
- Regulations on the Key Performance Indicator (KPI) System of KICB CJSC
- Regulations on Training Process Management at KICB CJSC

### Human Capital Management Approach

The Bank recognizes human capital as a key driver of long-term growth. Every employee is highly valued by the organization. Respecting human rights and fostering an inclusive environment are fundamental principles of the Bank's business operations. The Bank strives to ensure that every employee, regardless of gender, age, region of residence, marital status, or other characteristics, feels valued, protected, and enjoys equal opportunities for professional development.

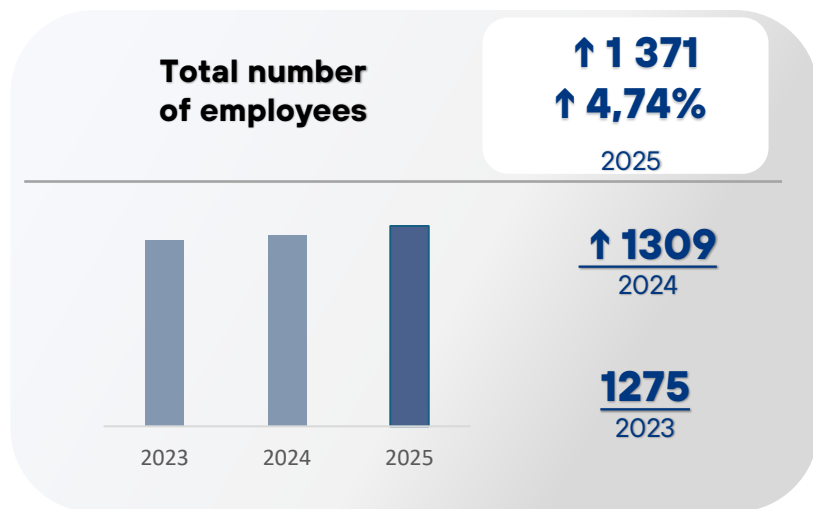
As one of the major employers in the financial sector of the Kyrgyz Republic, the Bank demonstrates consistent growth. The annual headcount net addition is accelerating: +34 employees (2023→2024), +62 employees (2024→2025), driving the progressive development of HR processes. The Bank's core priorities include talent retention, succession planning, and the optimization of the organizational structure to enhance efficiency aimed at achieving strategic goals.



GRI 2-7, 2-8, 405-1

### Staff Structure and Employment

During the reporting period, the Bank's headcount demonstrated consistent growth, increasing from 1,275 employees in 2023 to 1,371 employees by the end of 2025.



### Employee Turnover

The Bank achieved a 2.4 percentage point reduction in its total employee turnover rate, decreasing it from 29.8% to 27.5%.

Replacement Ratio: In 2025, the Bank hired 417 new employees against 365 departures, resulting in a replacement ratio of 1.14.

### Gender Diversity

The Bank maintains a consistently high share of female employees in the workforce (63–64%), fostering a supportive environment for professional development within the financial sector.

Gender Structure of staff				
Year	Men (%)	Women (%)	Men (чел)	Women (чел)
2023	36%	64%	455	820
2024	37%	63%	480	829
2025	37%	63%	505	866

### Staff profile by age and gender

The Bank's staff is characterized by a balanced age distribution. A significant share of employees under the age of 30 (43%) demonstrates the Bank's systematic engagement with young talent and its positioning as an attractive employer for early-career specialists.

Staff profile by age and gender					
Sex	Age / %	2023	2024	2025	% 2025
Men	<30 лет 43%	163	155	196	33%
Women		402	347	392	67%
Men	30-50 лет 51%	247	266	260	38%
Women		380	430	434	62%
Men	>50 лет 6%	44	59	44	49%
Women		39	52	45	51%

GRI 2-7, 2-8, 405-1

### Governance Structure and Succession Planning

The Bank's organizational structure encompasses the Management Board, heads of business lines and branches, line managers, and specialists. This setup ensures effective communication and clear distribution of responsibilities.

#### Staff breakdown by employee category

Position	2023	2024	2025	Trend 2024→2025
Management Board	11	10	10	▼ -1
Heads	63	72	76	▲ +4
Managers	145	193	212	▲ +19
Specialists	1056	1034	1073	▲ +29
Total	1275	1309	1371	

#### Management breakdown by employee category, gender and age

Management Board	2023	2024	2025
30-50 лет			
Men	5 (71%)	4 (67%)	3 (60%)
Women	2 (29%)	2 (33%)	2 (40%)
<50 лет			
Men	3 (75%)	3 (75%)	4 (80%)
Women	1 (25%)	1 (25%)	1 (20%)

Line managers aged 30 to 50 represent the fastest-growing employee category (+58 individuals over two years), forming the foundation of the Bank's leadership potential.

The analysis of employee categories demonstrates that gender distribution correlates with the seniority of positions. Concurrently, a predominance of female employees (65%) is recorded at the line management and specialist levels. This significant representation of women in entry-level and middle-management roles provides a robust talent pool for advancing gender diversity across senior executive levels.

#### Staff breakdown by employee category, gender and age

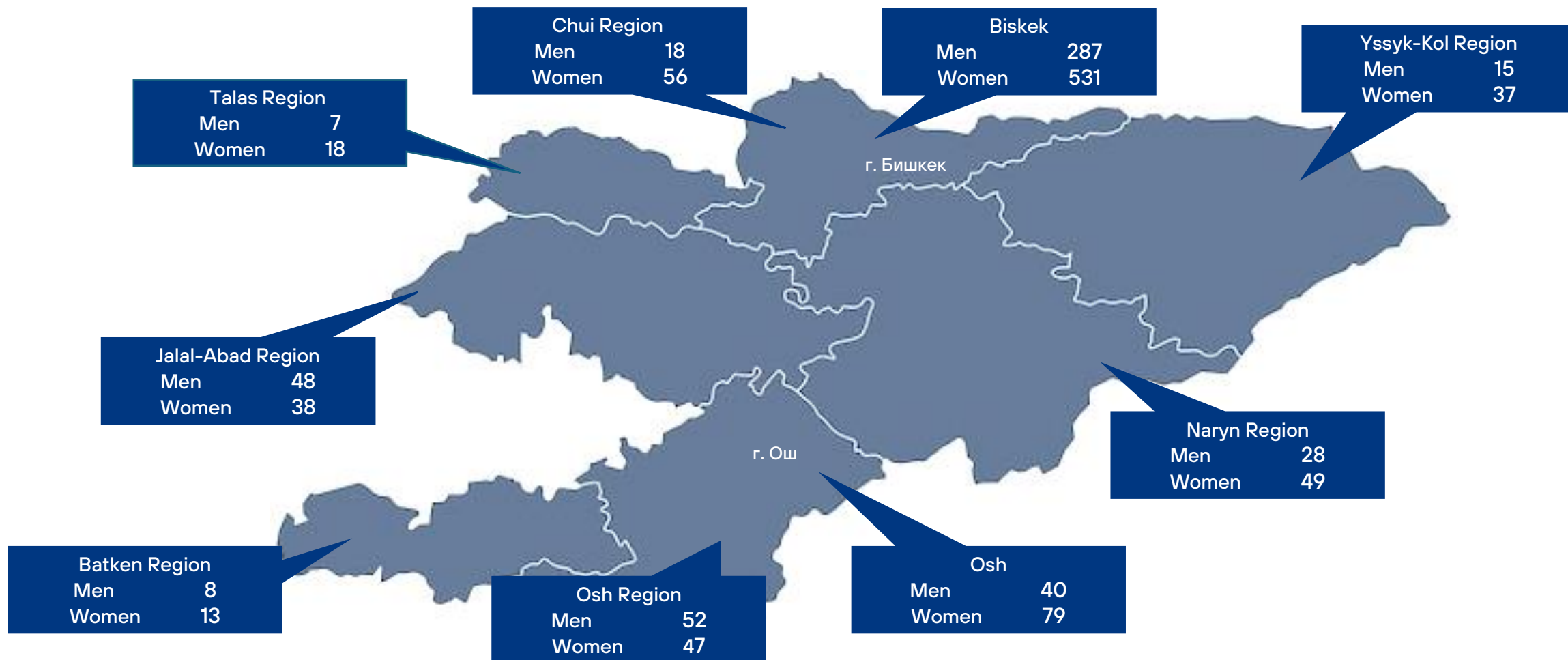
Heads	2023	2024	2025
<30 лет			
Men	0	1 (50%)	1 (50%)
Women	1 (100%)	1 (50%)	1 (50%)
30-50 лет			
Men	32 (54%)	37 (57%)	37 (57%)
Women	27 (46%)	28 (43%)	28 (43%)
<50 лет			
Men	1 (33%)	2 (40%)	5 (56%)
Women	2 (67%)	3 (60%)	4 (44%)

Managers	2023	2024	2025
<30 лет			
Men	10 (32%)	11 (32%)	10 (36%)
Women	21 (68%)	23 (68%)	18 (64%)
30-50 лет			
Men	38 (35%)	57 (39%)	59 (35%)
Women	71 (65%)	90 (61%)	108 (65%)
<50 лет			
Men	4 (80%)	4 (33%)	6 (35%)
Women	1 (20%)	8 (67%)	11 (65%)

GRI 2-7, 2-8, 405-1

### Regional Presence

The Bank operates across all regions of the Kyrgyz Republic. The largest share of the workforce is concentrated in Bishkek (818 employees in 2025). The Bank pays systematic attention to the development of regional branches and ensuring equal working conditions, regardless of the employees' place of work.



GRI 2-30, GRI 401, GRI 405-2

## Motivation and remuneration

The Bank views its motivation system as a key instrument for fair compensation, talent retention, and the achievement of strategic goals. This system is designed to ensure a transparent assessment and fair remuneration of each employee's contribution to the overall results. Long-term tenure with the Bank forms the foundation for additional material and non-material recognition.

### The Bank's motivation principles

- **Fairness** – Equal pay for equal work, regardless of gender, age, or region of operation.
- **Transparency** – Clear criteria for variable pay calculation, easily understood by every employee.
- **Performance-Driven** – Rewarding the achievement of KPIs linked to quality, compliance, and client-centricity.
- **Sustainability** – Balancing short-term bonuses with long-term employee development.
- **Recognition** – Monthly, annual, and jubilee awards for outstanding achievements and years of service with the Bank.
- **Loyalty** – Rewarding employees who build their careers within the Bank over milestones of 5, 10, 15, 20, and 25 years.

In 2024, the Bank implemented a variable pay component across all positions. This mechanism facilitates the rewarding of employees for achieving key performance indicators.

The variable pay component of the payroll serves as an incentive and reward mechanism for employees who achieve results while adhering to the Bank's values: integrity, client-centricity, continuous improvement, and teamwork.

### Structure of the Variable Remuneration Component

Variable pay is calculated based on key performance indicators (KPIs), differentiated by employee category:

- **Front Office** – Quality of customer service, compliance with procedures, and minimization of operational errors.
- **Lending Departments** – Achievement of performance targets, advisory quality, and compliance controls.
- **Risk Management and Compliance** – Timely risk identification and prevention of regulatory violations.
- **IT and Digital Services** – Continuous system availability and speed of technological change deployment.
- **Management** – Achievement of departmental KPIs, employee development, and succession planning.

The Bank is committed to fostering long-term collaborative relationships both within the team and with its clients. The Bank continues to develop a transparent incentive framework that reinforces high standards of professionalism, compliance, and integrity throughout an employee's tenure with the organization.



GRI 2-7, 2-8, 405-1

## Employee training and development

The Bank views personnel training as a strategic investment. In the era of digitalization, a continuously evolving team is essential to ensure high service quality, effectively manage risks, and drive innovation. Over the 2023–2025 period, the Bank expanded its training programs and increased employee coverage, facilitating rapid knowledge updates and adaptation to market shifts.

The Bank has increased the share of external training, leveraging specialized providers to integrate leading market practices into operations. Concurrently, the Bank maintains an internal training framework to transfer core competencies and plans to expand its library of recorded courses for on-demand employee access.

In 2025, the Bank launched training on ESG principles, covering 29% of its workforce. In 2026, the Bank plans to extend this program to managers and employees whose responsibilities involve risk management and stakeholder engagement.

To support language proficiency, the Bank conducts annual English language courses across three levels: Elementary, Pre-Intermediate, and Intermediate. Additionally, to provide opportunities for learning the state language, Kyrgyz language courses were organized for the Bank's employees.

## Overall Training Indicators

Indicator	2023	2024	2025	Trend 2023→2025
Total training hours	33 485	34 624	29 012	▼ -13,4%
Average training hours per employee	26,3	26,5	21,2	▼ -5,1 часа
Total number of courses	74	107	169	▲ +128%
Total employees trained	7 430	16 274	16 940	▲ +128%

## Training Breakdown by Type and Trends

Показатель	Тип обучения	2023	2024	2025	Trend 2023→2025
Training hours	Internal Training (hours)	24 388	16 459	11 648	▼ -52%
	External Training (hours)	9 097	18 165	17 364	▲ +91%
Number of courses	Internal Training (hours)	16	37	37	▲ +131%
	External Training (hours)	58	70	132	▲ +128%
Employees trained	Internal Training (hours)	6 725	14 631	15 511	▲ +131%
	External Training (hours)	705	1 643	1 429	▲ +103%

GRI 2-7, GRI 401, GRI 403-6

### HR Brand development and corporate culture

The Bank develops its HR brand through consistent engagement within the external professional environment. A key focus area is collaboration with youth and building a talent pool from graduates of specialized educational institutions.

2025 Career Events:

During the reporting period, the Bank participated in specialized career fairs, establishing a direct dialogue with job seekers:

- March 2025 (Bishkek): Over 120 consultations conducted.
- September 2025: Over 30 specialized resumes received.

This format enables the Bank to communicate its corporate values to potential candidates at the initial stage of their professional journeys.

### Corporate Environment and Social Support

KICB integrates corporate culture into its core operational strategy as a vital instrument to strengthen teamwork and support long-term employee tenure.

Key Initiatives:

- Support for Employees with Family Responsibilities: Annual holiday programs for employees' children (June 1) at the Head Office and regional branches, reflecting the Bank's socially oriented approach.

- Sports and Health: Participation of the Bank's team in national and urban athletic events, supporting employee wellness and promoting the Bank's brand as a socially responsible employer.
- Intellectual Leisure: Organizing corporate quiz tournaments and teambuilding events.

### Communications and Performance Results

The official Instagram page serves as the primary channel for communication and coverage of the Bank's internal activities. Social media platforms are utilized for external positioning, as well as a platform to recognize employee achievements and visualize corporate events.

Результаты года:

- 3 off-site corporate events organized.
- Over 10% of the workforce participated in sports initiatives.

2026 Priorities:

Development of the "KICB Ambassadors" program among employees and expansion of engagement formats with regional educational institutions.



## GRI 203-1

**Contribution to social development and charity**

In 2025, KICB allocated KGS 49.8 million to support long-term charitable and social projects, maintaining continuity in its approach to community empowerment. The Bank's activities in this area are systematic and focused on achieving sustainable results within priority development sectors.

During the reporting period, the Bank ensured the scheduled execution of its educational and environmental programs, while also supporting significant initiatives in healthcare and creative industries. Collaboration with partners and a targeted approach to financing social projects enable the Bank to contribute to infrastructure development and strengthen the economic potential of its regions of operation.

**Key Initiatives****Education:**

Within the initiative aimed at supporting youth access to educational resources, the Bank allocated scholarships totaling over KGS 1.3 million to 20 recipients across 13 higher education institutions nationwide.

The Bank provides annual support to the "Jailoo Development Centers" project, which aims to deliver preschool education access for children on high-altitude summer pastures during the summer season.

Under a cooperation agreement, the Bank provided scholarships to students of the University of Central Asia (UCA) totaling KGS 2.2 million.

In partnership with the National Red Crescent Society of the Kyrgyz Republic, the Bank implemented a project for the capital renovation of the showers and sanitation block at the T. Satylganov Boarding School in Karakol.

The Bank modernized a lecture hall at the A. Toktonaliev Bishkek Financial and Economic College (BFEC) to create a contemporary learning environment and support the professional development of future financial sector specialists.

**Sports:**

The Bank partnered with the Table Tennis Association of the Kyrgyz Republic, providing financial assistance for infrastructure development, tournament organization, and the procurement of necessary equipment for athletes. This initiative is designed to support the promotion of a healthy lifestyle and the development of young talent on the international stage.

**Healthcare:**

KICB contributed KGS 43.7 million, as part of financing provided by the Aga Khan Development Network (AKDN), to support the establishment of a unique, high-tech mountain hospital in Naryn. The hospital will specialize in the diagnosis, prevention, and treatment of cardiovascular diseases.

The Bank sponsored the milestone international conference of the National Center of Oncology and Hematology, supporting the development of the country's medical capacity and aligning the efforts of over 300 international experts in the fight against oncological diseases.

**Culture and Art**

In partnership with Visa, the Bank acted as the general sponsor of the "Fashion and Art" fashion show, organized by the "Forum Kurak" Public Association to support women's entrepreneurship and creative industries..

**Support for Women Entrepreneurs**

Women's Entrepreneurship Day: The Bank acted as an official sponsor of Women's Entrepreneurship Day (WED 2024), presenting the "Mykty Aiym" special offer to more than 320 participants as part of its strategic cooperation with the "Forum Kurak" Public Association.

"Women in Business" Program Development: The Bank continued its long-term partnership with the EBRD to provide support and mentorship for women entrepreneurs in the Kyrgyz Republic.

Digital Skills Development: The Bank partnered with the forum "Digital Skills for All. New Faces" (organized by the "Kyrgyz Technowomen" Public Foundation), supporting capacity building for over 300 participants in STEM, digital entrepreneurship, and cybersecurity. This initiative complements the systematic "Mykty Aiym" program implemented jointly with the EBRD to provide financial and advisory support to women entrepreneurs in Kyrgyzstan..

**Environment**

In cooperation with the "Roza Otunbayeva Initiative" International Public Foundation and the AKDN, the Bank planted over 1,800 trees and shrubs on the grounds of 12 educational institutions across Bishkek and the Chui region.

**KICB case**


GRI 203; IFRS S1; ЦYP 5, 8, 12, 17

**The Kwang-Yang Choi Scholarship Program**

In 2025, the Bank concluded the second year of the scholarship program dedicated to the memory of Kwang-Yang Choi, an outstanding international banker, founder, and the first Chief Executive Officer of the Bank. The program provides equal access to education for talented youth (aged 16–24) from socially vulnerable categories (including persons with disabilities, orphans, and large families), supporting the foundation of a sustainable economy.

**Financing Parameters:** Targeted scholarships of up to KGS 88 thousand per academic year are allocated to cover tuition fees. Selection criteria and application procedures are available on the official KICB website.

**Program Results:**

36 students received financial support over the two years of program implementation, with total financing reaching KGS 2.1 million.


**Development of Creative Industries and Women's Leadership**

In 2025, KICB and Visa acted as the general partners of the "Fashion and Art" project. The event was organized by the "Kurak" Women's Forum Public Association, a non-profit organization established in 2012 to support and mentor women's businesses.

The fashion show was held at the A. Maldybaev National Opera and Ballet Theater — named after the prominent composer and founding father of Kyrgyz classical music. The project served as a strategic platform for promoting domestic designers and strengthening the creative economy of the Kyrgyz Republic.

Participation in this project reflects KICB's commitment to investing in the preservation of the national cultural code and supporting the capitalization of local ethno-brands. By combining financial instruments and fine art, the Bank contributes to the integration of traditional heritage into the country's modern creative economy.

**Key Initiative Results**

**Cultural Collaboration:** A joint project by KICB and Visa to promote national art on an international level.

**Talent Promotion:** Presentation of collections by the leading fashion house Dilbar (designed by D. Ashimbaeva, Honored Worker of Culture of the Kyrgyz Republic), the renowned ethno-designer Tatyana Vorotnikova, and emerging authors.



Message from the Chairman of the Board of Directors

Message from the Chief Executive Officer

1. About the report
2. Sustainable Development and ESG
3. Bank's contribution to achieving UN Sustainable Development Goals
4. Corporate governance
5. Responsible business
6. Social responsibility
- 7. Environmental responsibility**
  - 7.1. Approach to environmental responsibility management
  - 7.2. Climate-related risk and opportunity management
  - 7.3. Greenhouse gas (GHG) emissions
  - 7.4. Water management
  - 7.5. Waste management
  - 7.6. Energy consumption and energy efficiency

Annexes

## Environmental responsibility

GRI 3-3, 302-1, 302-3, 302-4, 303-3, 303-4, 303-5, 304-1, 305-1, 305-2, 305-3, 305-4, 306-2, 306-3, 306-4, SASB FN-CB-410b.4, IFRS S2

KICB's activities are aimed at mitigating its direct operational footprint and systematically managing the climate-related aspects of its investment activities. This section outlines the Bank's strategic approach and performance results for 2025, including the adoption of IFRS S2 principles, the identification of portfolio climate risks, and the GHG emissions inventory conducted in alignment with the GHG Protocol and PCAF standards (Scope 1, 2, and 3). Core priorities include resource efficiency, renewable energy development, and the environmental initiatives of the Green Foundation.

### Approach to environmental responsibility management

Environmental asset and risk management is governed in accordance with the Bank's Environmental, Social, and Governance (ESG) Policy. The Bank ensures full compliance with environmental regulations, with no fines or non-compliance notices recorded in 2025. By promoting green office practices, the Bank fosters a culture of responsible consumption and actively engages personnel in environmental initiatives.



### Climate-Related Risks and Opportunities Management (IFRS S2)

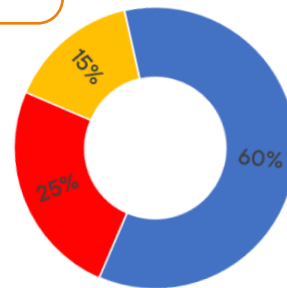
The Bank recognizes climate change as a factor capable of impacting financial stability and asset quality over the long term. In 2025, the Bank initiated the integration of IFRS S2 principles and TCFD recommendations into its risk management framework, guided by the recommendations of the National Bank of the Kyrgyz Republic.

### Portfolio Climate Risk Identification and Assessment

During the reporting period, the Bank conducted a climate screening of key segments of its loan portfolio to identify sectors most vulnerable to physical and transition climate-related risks. Based on the analysis, carbon-intensive sectors requiring priority monitoring were identified.

**Vulnerable Sectors:**  
 Manufacturing  
 Real Estate Activities  
 Accommodation and Food Services

**High ESG Risk:**  
 Agriculture  
 Construction  
 Transport and Logistics



### Risk and Opportunity Identification Matrix:

Category	Disclosure of effects according to IFRS S2
Physical Risks	Monitoring the potential impact of extreme weather events (such as floods and droughts) on collateral value and clients' operational assets in climate-vulnerable regions.
Transition Risks	Assessing the impact of factors such as potential tightening of environmental regulations, technological transformation, and shifts in market demand on borrowers in carbon-intensive sectors.
Climate Opportunities	Capitalizing on green finance potential by developing products aimed at enhancing energy efficiency, deploying renewable energy sources, and supporting clients' climate change adaptation.

### 2026 priorities:

- Climate Profile Integration: Progressive integration of the developed borrower climate risk assessment tools into the ESG scoring processes.
- Scenario Analysis: Commencing work on developing approaches to model the impact of various climate scenarios on the Bank's financial performance and loan portfolio quality.

GRI 3-3, 305-1, 305-2, 305-3, 305-4, SASB FN-CB-410b.4, IFRS S2



## Greenhouse gas emissions

In 2025, the Bank advanced to the phase of systematically implementing low-carbon development principles, consistently integrating the climate agenda into its business model. A milestone in this effort was the adoption of the Sustainable Finance Framework, developed in alignment with the Bank's ESG Policy, international ICMA and LMA standards, and the requirements of the National Green Taxonomy. The Framework's alignment with global best practices, validated by an S&P Global Second Party Opinion (SPO), supported the issuance of sustainability bonds totaling KGS 1.3 billion (detailed in the "Sustainable Finance" section).

In 2026, KICB plans to focus on advancing responsible finance practices, providing expert support to clients during their climate transformation and adaptation processes. This collaborative approach is designed to support the management of financed emissions intensity and contribute to the transition of the Kyrgyz Republic's economy toward low-carbon development models.

### Emission Assessment Methodology

The greenhouse gas (GHG) emissions inventory was conducted in accordance with the GHG Protocol corporate standards and ISO 14064-1.

To calculate emissions in CO<sub>2</sub> equivalent, global warming potential (GWP) factors from the IPCC Sixth Assessment Report (AR6) were applied. The calculation encompasses CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, and HFCs.

The assessment of financed emissions (Scope 3, Category 15: Investments) was conducted using the PCAF methodology.

### Reporting Boundaries:

**Scope 1 (Direct Emissions):** Includes emission sources under the Bank's operational control.

**Scope 2 (Indirect Energy Emissions):** Includes emissions associated with the consumption of purchased electricity and heating.

**Scope 3 (Other Indirect Emissions):** Includes value chain emissions, specifically encompassing:

- leased assets
- outsourced transportation
- operational procurement
- the loan portfolio

### 2026 Priorities:

- Advance sustainable finance practices
- Refine borrower assessment frameworks to incorporate carbon footprint metrics
- Support the growth of low-emission projects within the loan portfolio

### Scope 1: Direct Greenhouse Gas Emissions

The Bank accounts for direct GHG emissions from sources under its direct operational control. Direct emissions (Scope 1) decreased by 14% year-on-year due to changes in the fleet structure (transition to outsourcing) and the subsequent reallocation of the corresponding data to Scope 3.

### Performance Drivers Analysis:

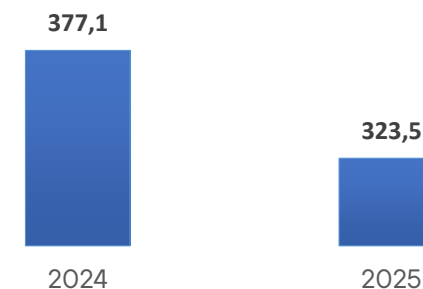
**Corporate Fleet:** The primary share of emissions was reclassified to Scope 3 due to a phased transition to outsourced transportation services.

**Renewable energy:** Diesel generator emissions decreased by 2%, driven by the deployment of the Bank's PV systems.

**Autonomous Heating Systems (Boilers):** A 45% increase in boiler emissions was driven by grid capacity restrictions imposed during the winter season.

The current Scope 1 calculation includes fugitive emissions from refrigerants utilized in the Bank's corporate fleet. Due to ongoing monitoring system enhancements, data for stationary air conditioning systems in buildings are currently excluded from the reporting boundary; the Bank aims to achieve full disclosure for this source in future reporting periods.

### Scope 1 Direct Emissions (t CO<sub>2</sub>e)

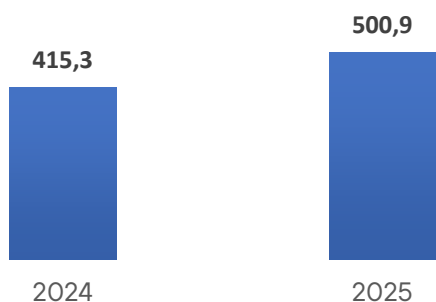


GRI 3-3, 305-1, 305-2, 305-3, 305-4, IFRS S2

### Scope 2: Indirect Energy Emissions

In 2025, the Bank's indirect energy emissions amounted to 500.9 tons of CO<sub>2</sub>-eq. The calculation was performed using the location-based method, reflecting the current carbon intensity of the national grid. The increase in the absolute emission volume was driven by the opening of the Bank's IT facility and the expansion of the branch network.

#### Scope 2 Indirect Emissions (t CO<sub>2</sub>e)



### In-House Renewable Energy Generation and Energy Efficiency

The pilot photovoltaic (PV) system project launched in 2024 underwent full-scale operational monitoring during the reporting period. The 2025 results confirmed the high efficiency of this technology, achieving the projected displacement of grid electricity with renewable energy generation.

Based on verified data from the pilot project, the Bank plans to incorporate smart monitoring elements and energy-saving equipment into the development of new infrastructure facilities, where technically feasible. This approach is aimed at optimizing emission intensity and reducing reliance on external energy grids.



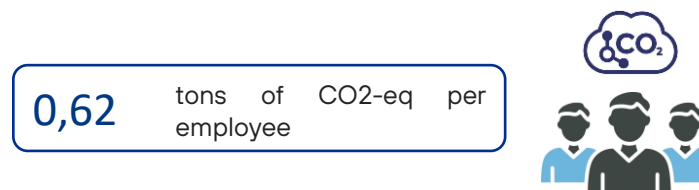
### 2026 Priorities:

Building on the pilot project results, the Bank will continue to implement renewable energy sources in 2026. The priority will be to scale solar energy utilization across key infrastructure facilities to progressively increase the share of green generation within the total energy mix. These measures are designed to support the reduction of the operational carbon footprint and strengthen the technological resilience of the infrastructure.

### Greenhouse Gas (GHG) Emission Intensity

Emissions data for Scope 1 and Scope 2 have been defined within the boundaries of facilities under the Bank's operational control.

At year-end 2025, the emission intensity ratio was



remaining stable compared to the 2024 metric (0.62 tons of CO<sub>2</sub>-eq).

GRI 3-3, 305-1, 305-2, 305-3, 305-4, IFRS S2

### Scope 3: Other Indirect Emissions (Upstream)

The Bank maintains a systematic accounting of indirect emissions within Scope 3 (Upstream), which encompasses emissions from the production of resources and the procurement of goods and services required to support daily operations. In 2025, total Upstream emissions amounted to 1,008.9 tons of CO<sub>2</sub>-eq, representing a 44% decrease compared to 2024.

#### Trends and Category Breakdown Analysis:

**Capital Goods (Category 2):** The significant decrease in this absolute metric (from 803 tons of CO<sub>2</sub>-eq in 2024 to minimal values in 2025) was driven by the completion of construction on the Bank's owned office building. The absence of one-off capital expenditures during the reporting period allowed the Bank to focus its efforts on monitoring regular operational items.

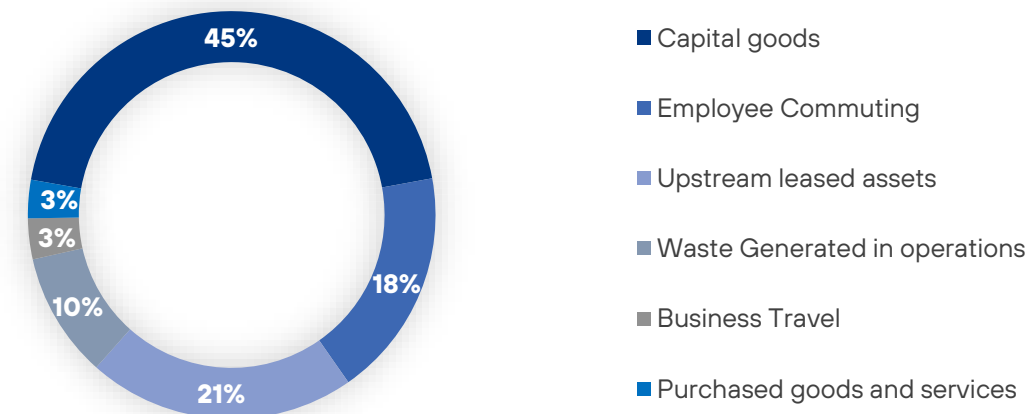
**Upstream Leased Assets (Category 8):** This category represents the largest source of impact within Upstream emissions (37% of total Upstream volume). It includes emissions from the operation of leased offices and outsourced transportation services, totaling 370.5 tons of CO<sub>2</sub>-eq.

**Logistics and Operational Resources (Categories 1, 5, 6, 7):** Total emissions from employee commuting and business travel amounted to 344.5 tons of CO<sub>2</sub>-eq. Meanwhile, emissions from waste generation (187 tons), paper consumption (42.3 tons), and business air travel (48.8 tons) showed a moderate increase (+4%), driven by the expansion of the branch network.

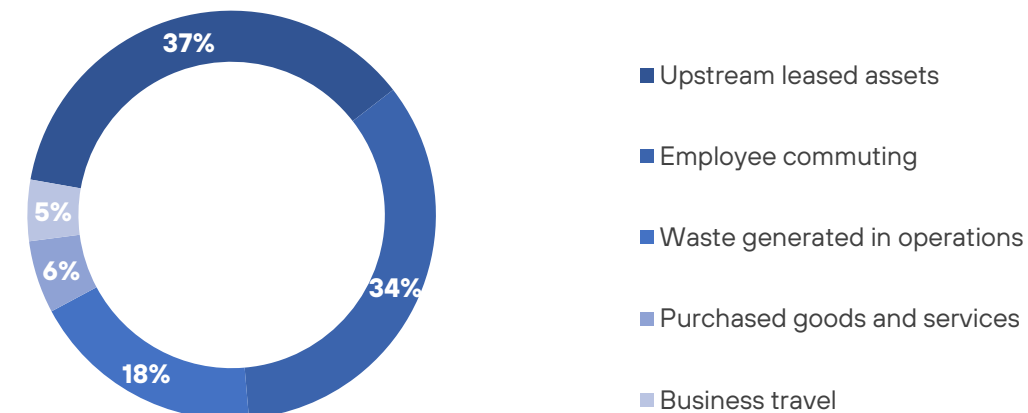
#### Scope 3 Indirect Upstream Emissions (t CO<sub>2</sub>e)



#### Scope 3 Indirect Upstream Emissions – 2024



#### Scope 3 Indirect Upstream Emissions – 2025



GRI 3-3, 305-1, 305-2, 305-3, 305-4, IFRS S2



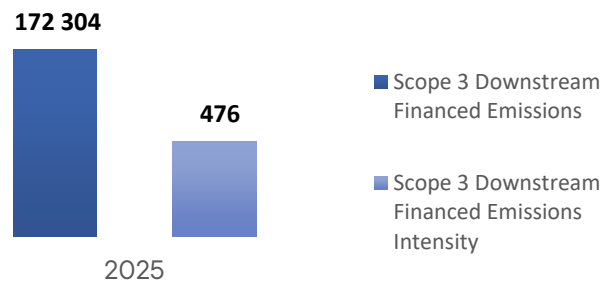
### Financed Emissions (Downstream, Scope 3)

Recognizing that the primary share of a financial institution's environmental footprint is concentrated within its investment activities, KICB has initiated a systematic inventory of its downstream Scope 3 financed emissions.

Following the adoption of the international PCAF methodology and the establishment of a new data collection framework, the Bank has designated 2025 as the Base Year for assessing the impact of its loan portfolio. This decision is driven by a commitment to ensure high reliability and comparability of data for subsequent reporting periods. While 2024 remains the base year for the Bank's own operational emissions (Scope 1 and 2), the benchmark for Scope 3 has been established in the current year.

In 2025, the assessment focused on the most significant segments of corporate business, achieving a coverage of 54% of KICB's total loan portfolio. This sample is representative for climate risk monitoring.

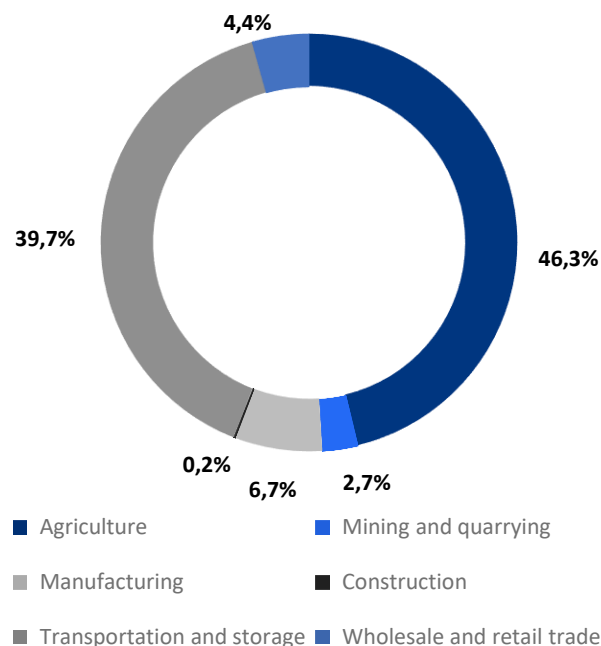
#### Absolute Scope 3 Emissions (t CO<sub>2</sub>e) and Intensity (t CO<sub>2</sub>e / USD million)



In 2025, total assessed financed emissions reached 172 thousand tons of CO<sub>2</sub>-eq. The specific portfolio intensity was recorded at 476 tons of CO<sub>2</sub>-eq / USD million.

The current sector breakdown of financed emissions is driven by the specific composition of the Bank's assessed loan portfolio. According to calculations, the largest shares of emissions come from agriculture (46%) and the transport and logistics sector (39%).

#### Sector breakdown of the assessed portfolio (Scope 3)



### Methodological Framework (PCAF)

To ensure transparency and comparability of reporting, the Bank applied the PCAF (Partnership for Carbon Accounting Financials) standard within the framework of the international Greenhouse Gas Protocol (GHG Protocol). At the current stage, calculations are based on the use of emission intensity factors per unit of GDP for economic sectors.

#### Data Quality Assessment (PCAF Score)

Asset class	Assessment method	PCAF score
Business Loan	Monetary	5

#### 2026 Priorities:

The launch of systematic monitoring of financed emissions represents the initial phase of the Bank's long-term climate impact management strategy. In the next reporting period, the Bank will focus on the following priorities:

- **Enhancing Data Quality:** Executing a progressive transition from industry-average metrics to collecting primary emissions data from the largest corporate clients to increase the accuracy of climate reporting.
- **Driving Transformation:** Expanding the green finance product lineup to support borrowers in transitioning to low-carbon and energy-efficient technologies.

GRI 3-3, 303-3, 303-4, 303-5, 306-2, 306-3, 306-4

## Water Management

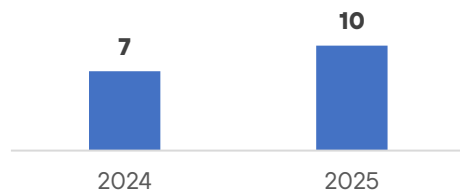
The Bank is committed to responsible water stewardship across facilities owned or under its operational control. Water is sourced exclusively from municipal supply systems, supplemented by the procurement of bottled water; the Bank performs no direct withdrawal from natural water bodies.

Effluent discharge complies with local environmental regulations across all regions of operation. The majority of wastewater is directed to centralized sewerage systems. In facilities where municipal grid connection is technically unfeasible, the Bank ensures the safe containment of effluents via autonomous systems managed by specialized third-party contractors.

### Data Accuracy and Consumption Trends

In 2025, total water consumption amounted to 9.73 thousand m<sup>3</sup>. The change in the indicator compared to 2024 was primarily driven by the expansion of the Bank's infrastructure (the commissioning of a new IT building), as well as the expansion of the reporting boundary and the increased granularity of the collected data as part of the development of the internal environmental monitoring system.

### Total Water Withdrawal and Discharge (thousand m<sup>3</sup>)



## Waste Management

The Bank recognizes its responsibility to mitigate its operational footprint and adheres to the principles of a circular economy. A milestone in the Bank's environmental strategy in 2025 was the launch of a waste segregation system at the Head Office. This initiative enables the efficient sorting of waste streams into three core categories: paper, plastic, and municipal solid waste (MSW).

### Paper Lifecycle Management

Given the inherent nature of banking operations, paper waste management remains a top priority. The Bank implements a comprehensive approach focused on two main pillars:

- 1. Waste Prevention:** A systematic transition to digital workflows and the implementation of paperless internal approvals.
- 2. Recycling:** All wastepaper collected through the Green Office initiative is transferred to specialized partners for recycling.

In 2025, the Bank diverted 5.15 tonnes of paper from landfills by sending it for recycling. The current tracking system is verified by material transfer and acceptance certificates.

## Paper consumption and recycling metrics

Waste category	Unit	2024	2025
Office paper consumption	tons	40,46	44,55
Recycled paper	tons	5,74	5,15
Share of recycled paper in total consumption	%	14%	12%

### 2026 Priorities:

Building on the achievements of the reporting period, the Bank has defined its key targets to mitigate its environmental footprint and preserve natural capital:

**Water Stewardship:** Continuing the replacement of plumbing fixtures in proprietary facilities with water-efficient alternatives, such as sensor-activated faucets and dual-flush systems.

**Scaling the "Green Office" Initiative:** Expanding the waste segregation infrastructure to key regional branches.

**Process Digitalization:** Driving further reductions in paper consumption through the advancement of paperless service technologies and digital workflows.

GRI 3-3, 302-1, 302-3, 302-4

## Energy Consumption and Energy Efficiency

The Bank recognizes sustainable resource utilization as a cornerstone of its operational efficiency and environmental risk mitigation framework. This section outlines the consumption of fuel and energy resources across assets and fleet owned or under the Bank's operational control.

To ensure data comparability and trend consistency, prior-period metrics have been retrospectively restated.

### Energy Consumption Trends

In 2025, the Bank's total energy footprint decreased by 10.1% year-on-year to 5,436 GJ. This absolute reduction, achieved despite physical footprint expansion, demonstrates the success of operational asset optimization and transport logistics restructuring.

### Operational Drivers and Sector-Specific Factors:

**Electricity and Heating:** Increased consumption was driven by infrastructure expansion, primarily the commissioning of the Bank's proprietary IT facility. The Head Office continues to account for the largest share of energy consumption.

**Transport Logistics:** The significant reduction in petrol consumption (-34.9%) was driven by the completion of the logistics process outsourcing program. Meanwhile, diesel fuel consumption remained stable (-2.6%), supporting both the continuous operation of the Bank's corporate fleet and the readiness of backup generators to ensure the continuous power supply of critical systems.

**Autonomous Heating:** The increase in coal consumption reflects a necessary operational adjustment to maintain standard temperature regimes across remote branches lacking access to alternative energy infrastructure during the winter season.

### KICB Fuel and Energy Resource Consumption Profile:

	2024	2025
<b>Electricity</b>		
млн. kW/h	2,73	3,29
GJ	98,22	118,32
<b>Heat</b>		
Gcal	168,79	206,92
GJ	706,67	866,34
<b>Petrol</b>		
thousand liters	80,10	52,14
GJ	2 883,76	1 877,06
<b>Diesel</b>		
thousand liters	49,27	47,99
GJ	1 773,73	1 727,50
<b>Natural gas</b>		
thousand m <sup>3</sup>	4,81	4,93
GJ	158,60	162,76
<b>Coal</b>		
tons	21,32	34,21
GJ	426,40	684,20
<b>Total energy consumption, GJ</b>	<b>6 047</b>	<b>5 436</b>

## Energy Initiatives and Efficiency Measures

During the reporting period, the Bank focused on implementing practical resource efficiency measures and adopting energy-saving technologies.

### Key Initiatives Implemented in 2025:

**Solar Energy Utilization:** The Bank continued the successful operation of a photovoltaic (PV) system at one of its offices. This renewable energy generation experience demonstrated its viability for partially displacing grid electricity and mitigating peak loads on external networks.

**Greening Transport Logistics:** As part of its environmental mitigation strategy, the Bank is executing a phased transition to outsourced transportation services. A core priority of this transformation is the integration of electric vehicles (EVs) into daily operations. The pilot deployment of leased EVs facilitated the initial optimization of motor fuel consumption and embedded green logistics principles into the supply chain (Scope 3). Over the long term, the Bank plans to progressively increase the share of EV utilization within its external logistics contracts.

### 2026 Priorities:

The Bank aims to expand its solar energy initiatives, thereby increasing the share of green microgeneration within its total energy mix.

## KICB case



### Green Foundation

#### 14 Years of Contribution to Natural and Social Capital

For KICB, sustainable development is the cornerstone of its business strategy. Since 2012, the Bank has been implementing the Green Foundation, a long-term internal project aimed at large-scale regional greening and fostering an environmental culture among the younger generation.

The project focuses on the grounds of schools and kindergartens, where the foundations of a responsible attitude toward nature are laid. By creating "green oases" in educational spaces, the Bank improves air quality and nurtures a sense of shared responsibility for preserving the planet among children. Alongside educational institutions, the Project contributes to the development of public recreational areas, supporting ecosystems in the regions of the Bank's presence.

Over the 14 years of the initiative, KICB, in partnership with the "Roza Otunbayeva Initiative" International Public Foundation (IPF) and the Aga Khan Development Network (AKDN), has made a fundamental contribution to the environmental well-being of the Kyrgyz Republic.

During the reporting period, the campaign covered 12 institutions in Bishkek and the Chui region. A total of 1,813 saplings, selected by environmental experts to qualitatively improve the microclimate in educational and social spaces, were planted.

#### Key Metrics:

20,443 saplings planted over 14 years of operation.

26+ climate-resilient plant species (chestnut, birch, willow, maple, lilac, etc.).

#### Cumulative facility coverage over the entire period:



**25** secondary schools: creating a healthy learning environment for thousands of students.



**18** preschool education institutions: establishing green play areas for the youngest children.



**8** specialized boarding schools: supporting inclusivity and creating a favorable microclimate for children with special needs.



**3** public parks: contributing to the development of urban spaces and regional biodiversity.



Message from the Chairman of the Board of Directors

Message from the Chief Executive Officer

1. About the report
2. Sustainable Development and ESG
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#### **Annexes**

Annex A: Index of GRI content

Annex B: IFRS S1 Disclosures

Annex C: IFRS S2 Disclosures

Annex D: Glossary

Annex E: Contact information

## Annex A: Index of GRI content

Indicator	Determining the GRI indicator	Page number	Comments
<b>GRI 1. GRI Foundation 2021</b>			
Statement on the use of GRI standards		6	This Report has been prepared by CJSC «KICB» in accordance with GRI standards and covers the period from 1 January 2025 to 31 December 2025.
GRI version		6	
<b>GRI 2. General Disclosures 2021</b>			
<b>The organization and its reporting practices</b>			
2-1	Organisational details	6-8	
2-2	Entities included in the organization's sustainability reporting	6	
2-3	Reporting period, frequency and contact point	6, 68	
2-4	Restatements of information	6	
2-5	External assurance	6	
<b>Activities and workers</b>			
2-6	Activities, value chain and other business relationships	8, 40	
2-7	Employees	8, 42-45	
2-8	Workers who are not employees		The information will be included in subsequent Sustainability Reports due to the need to consolidate the system for collecting statistical information.
<b>Corporate governance</b>			
2-9	Governance structure and composition	19-24	
2-10	Nomination and selection of the highest governance body	19-24	
2-11	Chair of the highest governance body	19-24	
2-12	Role of the highest governance body in overseeing the management of impacts	12	
2-13	Delegation of responsibility for managing impacts	12	
2-14	Role of the highest governance body in sustainability reporting	6	
2-15	Conflicts of interest	27-29	
2-16	Communication of critical concerns	27-29	
2-17	Collective knowledge of the highest governance body	19-24	
2-18	Evaluation of the performance of the highest governance body	19-24	
2-19	Remuneration policies	19-24	
2-20	Process to determine remuneration	19-24	
2-21	Annual total compensation ratio		Information is not disclosed in connection with data privacy restrictions.
<b>Strategy, policies and practices</b>			
2-22	Statement on sustainable development strategy	3-4	
2-23	Policy commitments	27-29, 52	
2-24	Embedding policy commitments	12, 27-29	
2-25	Processes to remediate negative impacts	25-29	
2-26	Mechanisms for seeking advice and raising concerns	25-29	
2-27	Compliance with laws and regulations	27-29, 52	During the reporting period, the Bank did not commit any material violations of banking legislation and was not subject to any fines.
2-28	Membership associations	35	
<b>Stakeholder engagement</b>			
2-29	Approach to stakeholder engagement	25-26	
2-30	Collective bargaining agreements	42-45	

Показатель	Определение показателя GRI	Номер страницы	Комментарий
<b>GRI 3: Material topics 2021</b>			
3-1	Process to determine material topics	6-7	
3-2	List of material topics	7	
3-3	Management of material topics	7	Information on the management of material topics is disclosed in the relevant thematic chapters of the Report.
<b>GRI 201: Economic indicators 2016</b>			
201-1	Direct economic value generated and distributed	9, 49	
201-2	Financial implications and other risks and opportunities due to climate change	52	
201-3	Financial assistance received from government	35	
<b>GRI 204: Procurement Practices 2016</b>			
204-1	Proportion of spending on local suppliers	40	
<b>GRI 205: Anti-corruption 2016</b>			
205-1	Operations assessed for risks related to corruption	27-29	
205-2	Communication and training about anti-corruption policies and procedures	27-29	
205-3	Confirmed incidents of corruption and actions taken	27-29	
<b>GRI 206: Anti-competitive Behavior 2016</b>			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	27-29	During the reporting period, there were no cases of anti-competitive behavior and violation of antimonopoly laws by the Bank.
<b>GRI 207: Tax 2019</b>			
207-1	Approach to tax	14	
207-2	Tax governance, control, and risk management	14	
207-3	Stakeholder engagement and management of concerns related to tax	14	
207-4	Country-by-country reporting		The bank operates only within the territory of the Kyrgyz Republic, and as a result, taxes are paid to the budget of the Kyrgyz Republic.
<b>GRI 300: Environment category</b>			
<b>GRI 302: Energy 2016</b>			
302-1	Energy consumption within the organization	58	
302-2	Energy consumption outside of the organization		There is no consumption of fuel and energy resources outside organizational boundaries.
<b>GRI 303: Water and effluents 2018</b>			
303-2	Management of water discharge-related impacts	57	
303-3	Water withdrawal	57	
303-4	Water discharge	57	
<b>GRI 304: Biodiversity 2016</b>			
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		Due to the specifics of its activities, the Bank does not have operating sites owned, leased or managed by the organization and located in protected natural areas and areas with high biodiversity value, located outside the boundaries of protected natural areas or adjacent to such areas.
<b>GRI 305: Emissions 2016</b>			
305-1	Direct (Scope 1) GHG emissions	52-56	
305-2	Energy indirect (Scope 2) GHG emissions	53-56	
305-3	Other indirect (Scope 3) GHG emissions	53-56	
305-4	GHG emissions intensity	53-56	
305-5	Reduction of GHG emissions	53-56	
305-6	Emissions of ozone-depleting substances (ODS)	53-56	

Показатель	Определение показателя GRI	Номер страницы	Комментарий
<b>GRI 306: Waste 2020</b>			
306-1	Waste generation and significant waste-related impacts	57	
306-3	Waste generated	57	
306-4	Waste diverted from disposal	57	
<b>GRI 400: Social category</b>			
<b>GRI 401: Employment 2016</b>			
401-1	New employee hires and employee turnover	42-45	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	42-45	The Bank aims to provide its employees with all benefits stipulated by the legislation of the Kyrgyz Republic. Additional benefits depend on the specific role of the employee and the format of their employment and may vary depending on various factors.
401-3	Parental leave	42-45	
<b>GRI 402 Labor/Management Relations 2016</b>			
402-1	Minimum notice periods regarding operational changes	42-45	In accordance with the labor legislation of the Kyrgyz Republic, the Bank, as an employer, is required to notify employees of any changes to essential working conditions no later than one month in advance.
<b>GRI 403: Occupational Health and Safety 2018</b>			
403-1	Occupational health and safety management system	42-45	
403-2	Hazard identification, risk assessment, and incident investigation	42-45	
403-3	Occupational health services	42-45	
403-4	Worker participation, consultation, and communication on occupational health and safety		There are no joint committees on occupational health and safety between employees and employers at KICB.
403-5	Worker training on occupational health and safety	42-45	
403-6	Promotion of worker health	42-45	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	42-45	
403-8	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	42-45	
403-9	Work-related injuries	42-45	
403-10	Work-related ill health	42-45	There are no hazard factors in the Bank.
<b>GRI 404: Training and Education 2016</b>			
404-1	Average hours of training per year per employee	47	
404-2	Programs for upgrading employee skills and transition assistance programs	47	KICB does not provide assistance programs provided by the legislation of the Kyrgyz Republic to ensure the possibility of their further employment, programs for employees of pre-retirement age, as well as support programs for retirement or termination of work.
404-3	Percentage of employees receiving regular performance and career development reviews	47	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>			
405-1	Diversity of governance bodies and employees	10, 19-24	
405-2	Ratio of basic salary and remuneration of women to men	46	
<b>GRI 406: Non-discrimination 2016</b>			
406-1	Incidents of discrimination and corrective actions taken	27-29	
<b>GRI 408: Child labor 2016</b>			
408-1	Operations and suppliers at significant risk for incidents of child labor	40	There are no divisions in the Bank that have a significant risk of using child labor.
<b>GRI 409: Forced or Compulsory Labor 2016</b>			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	40	There are no divisions in the Bank that have a significant risk of using forced or compulsory labor.
<b>GRI 418: Customer Privacy 2016</b>			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	32	

## Annex B: IFRS S1 Disclosures

IFRS S1	Requirement (summary)	Page number	Comments
1. General information and reporting scope	Disclosure of reporting boundaries and entities covered	6	
2. Responsibility for report Preparation	Description of governance and responsible bodies	6	
3. Link between sustainability and business model/strategy	How sustainability is integrated into strategy and operations	3, 4, 12	
4. Determination of material topics	Methodology for determining material topics and the list	6, 7	
5. Governance	Role of the Supervisory Board and Management Board in sustainability Oversight	12, 19-24	
6. Strategy	Key sustainability-related risks and opportunities	3, 12	
7. Risk and risk management	Processes for identifying, assessing, and monitoring ESG risks	30, 52	
8. Metrics and indicators	Core ESG metrics, targets, and results	10	Information on the management of material topics is disclosed in the relevant thematic chapters of the Report.
9. Comparability and consistency of data	Comparability across periods and explanation of methodology changes	6	
10. Verification and reliability of information	Independent assurance or verification	6	
11. Connection to financial statements	Consistency of sustainability and financial reporting boundaries	6, 9	
12. Stakeholder engagement	Mechanisms for engaging stakeholders	25-26	

## Annex C: IFRS S2 Disclosures

IFRS S2	Requirement (summary)	Page number	Comments
2-1 Governance – (a)	Disclosure of the Board's role in overseeing climate-related risks and opportunities	3, 12, 52	
2-1 Governance – (b)	Disclosure of management's role in assessing and managing climate risks	4, 12, 52	
2-2 Strategy – (a)	Identification of climate related risks and opportunities affecting the organization	13, 52	
2-2 Strategy – (b)	Impact of climate risks on business model and strategy	13, 52	
2-2 Strategy – (c)	Description of strategy resilience (including scenario analysis)	6, 52	
2-3 Risk Management – (a)	Identification and assessment of climate risks	30, 52	
2-3 Risk Management – (b)	Processes for managing climate risks	30, 52	
2-3 Risk Management – (c)	Integration of climate risk into the overall risk management framework	30, 52	
2-4 Metrics and Targets – (a)	Metrics used to assess climate risks and opportunities	53-56	
2-4 Metrics and Targets – (b)	Disclosure of GHG emissions for Scopes 1, 2, and 3 (in CO <sub>2</sub> e)	53-56	
2-4 Metrics and Targets – (c)	Climate-related targets and progress toward achievement	4, 52	

## Annex D: Glossary

Term	Definition	Term	Definition
AR6 IPCC	The Sixth Assessment Report of the Intergovernmental Panel on Climate Change. Provides the Global Warming Potential (GWP) values used to calculate greenhouse gas emissions.	KPI (Key Performance Indicator)	Key Performance Indicator. Quantifiable metrics used to evaluate the success of an organization in meeting its operational, strategic, and sustainability targets.
CO <sub>2</sub> Equivalent (CO <sub>2</sub> e)	Carbon dioxide equivalent. The universal unit of measurement to compare the emissions from various GHGs based on their global warming potential (GWP) relative to carbon dioxide.	PCAF	Partnership for Carbon Accounting Financials. A global industry-led initiative that enables financial institutions to measure and disclose GHG emissions associated with their loans and investments (Scope 3, Category 15).
Double Materiality	The principle requiring organizations to disclose both how sustainability matters affect their financial performance (financial materiality) and how the organization impacts society and the environment (impact materiality).	PV Systems	Photovoltaic Systems. Solar power systems used by the Bank to generate clean energy and reduce reliance on diesel generators, decreasing Scope 1 and Scope 2 emissions.
Environmental, Social, Governance (ESG)	Environmental, Social, and Governance. A set of criteria standardizing corporate sustainability tracking, used by investors and institutions to evaluate operational sustainability.	Scope 1 (Direct Emissions)	Direct greenhouse gas emissions from sources that are owned or controlled by the reporting entity (e.g., fuel combustion in company vehicles and boilers).
Environmental & Social Management System (ESMS)	Environmental and Social Management System. A set of policies, procedures, and practices used to identify, assess, and monitor the environmental and social risks of the Bank's borrowers throughout the credit cycle.	Scope 2 (Indirect Emissions)	Indirect greenhouse gas emissions associated with the generation of purchased electricity, heating, or cooling consumed by the reporting entity.
GHG Protocol (Greenhouse Gas Protocol)	The Greenhouse Gas Protocol. The global standardizing framework to measure and manage GHG emissions from private and public sector operations, value chains, and mitigation actions.	Scope 3 (Other Indirect Emissions)	All other indirect emissions that occur in the organization's value chain, including business travel, employee commuting, supply chain, and financed emissions.
Green Taxonomy	An official classification system used to determine which economic activities are environmentally sustainable (specifically, the National Green Taxonomy of the Kyrgyz Republic).	Financed Emissions	The greenhouse gas emissions associated with the Bank's loans and investments portfolio, calculated following PCAF and classified under Scope 3 (Category 15).
GRI Standards	Global Reporting Initiative Standards. The global modular standards designed to enable organizations to publicly report on their economic, environmental, and social impacts in a transparent and comparable manner.	SPO (Second Party Opinion)	Second Party Opinion. An independent assessment of an institution's sustainable finance framework, verifying its alignment with international green, social, or sustainability bond principles.
IFRS S1 & IFRS S2	International Financial Reporting Standards issued by the ISSB. IFRS S1 sets general requirements for sustainability disclosures; IFRS S2 dictates specific climate-related financial disclosures.	Sustainability Bonds	Bonds where the proceeds are exclusively applied to finance or re-finance a combination of both green and social eligible projects.
Impact Reporting	The practice of reporting on the environmental or social outcomes (impacts) generated by projects financed through sustainable debt instruments.	UN SDGs	United Nations Sustainable Development Goals. A collection of 17 interlinked global goals designed to be a blueprint to achieve a better and more sustainable future for all by 2030.
ISO/IEC 27001	An international standard specifying the requirements for establishing, implementing, maintaining, and continually improving an Information Security Management System (ISMS).	Whistleblowing	A confidential channel (part of the compliance mechanisms required by GRI 2-26) allowing employees and external stakeholders to safely report unethical behavior or non-compliance.

**Abbreviation**
**Description**

BoD	Board of Directors
CJSC	Closed Joint-Stock Company
CO2e	Carbon Dioxide Equivalent
EBRD	European Bank for Reconstruction and Development
ESG	Environmental, Social, and Governance
GHG	Greenhouse Gases
GRI	Global Reporting Initiative
HR	Human Resources
IFC	International Finance Corporation
IFRS S1, S2	IFRS Sustainability Disclosure Standards
IT	Information Technology
KICB	CJSC "Kyrgyz Investment and Credit Bank"
kW	Kilowatt (unit of power)
S&P Global Ratings	Credit Rating Agency (Standard & Poor's)
SMEs	Small and Medium-sized Enterprises
VHI	Voluntary Health Insurance



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