

KICB
KYRGYZ INVESTMENT
AND CREDIT BANK

SUSTAINABILITY REPORT



CJSC «Kyrgyz Investment
and Credit Bank»

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Dear partners, colleagues, and stakeholders,

Sustainable development is a strategic compass for KICB. We regard it as the foundation of our long-term resilience, client trust, and contribution to the sustainable growth of the Kyrgyz Republic's economy. By presenting our first Sustainability Report, the Bank marks a new stage in its journey – one defined by transparency, consistency, and a commitment to creating long-term sustainable value for society.

For more than two decades in the market, KICB has built a reputation as a reliable and responsible financial institution. Today, we continue to strengthen our corporate governance, foster a culture of openness, and advance a conscious approach to environmental, social, and governance aspects of our operations.

The Board of Directors attaches strategic importance to the ESG agenda as a key driver for implementing the Bank's sustainability strategy. In 2024, KICB approved its ESG Policy and began developing an integrated sustainability management framework. The Board provides strategic guidance and oversight to ensure that ESG principles are effectively embedded across all areas of the Bank's activities.

We remain committed to enhancing KICB's contribution to the sustainable development of the national financial sector, supporting initiatives that foster social inclusion and climate resilience, and strengthening our partnerships with clients and communities.

I am confident that through the joint efforts of the Executive Management, employees, and stakeholders, KICB will continue to make a growing and meaningful contribution to a sustainable future for the Kyrgyz Republic.



Sincerely yours,
Zakir Mahmood
Chairman of the Board of Directors
CJSC "Kyrgyz Investment and Credit Bank"



Dear readers,

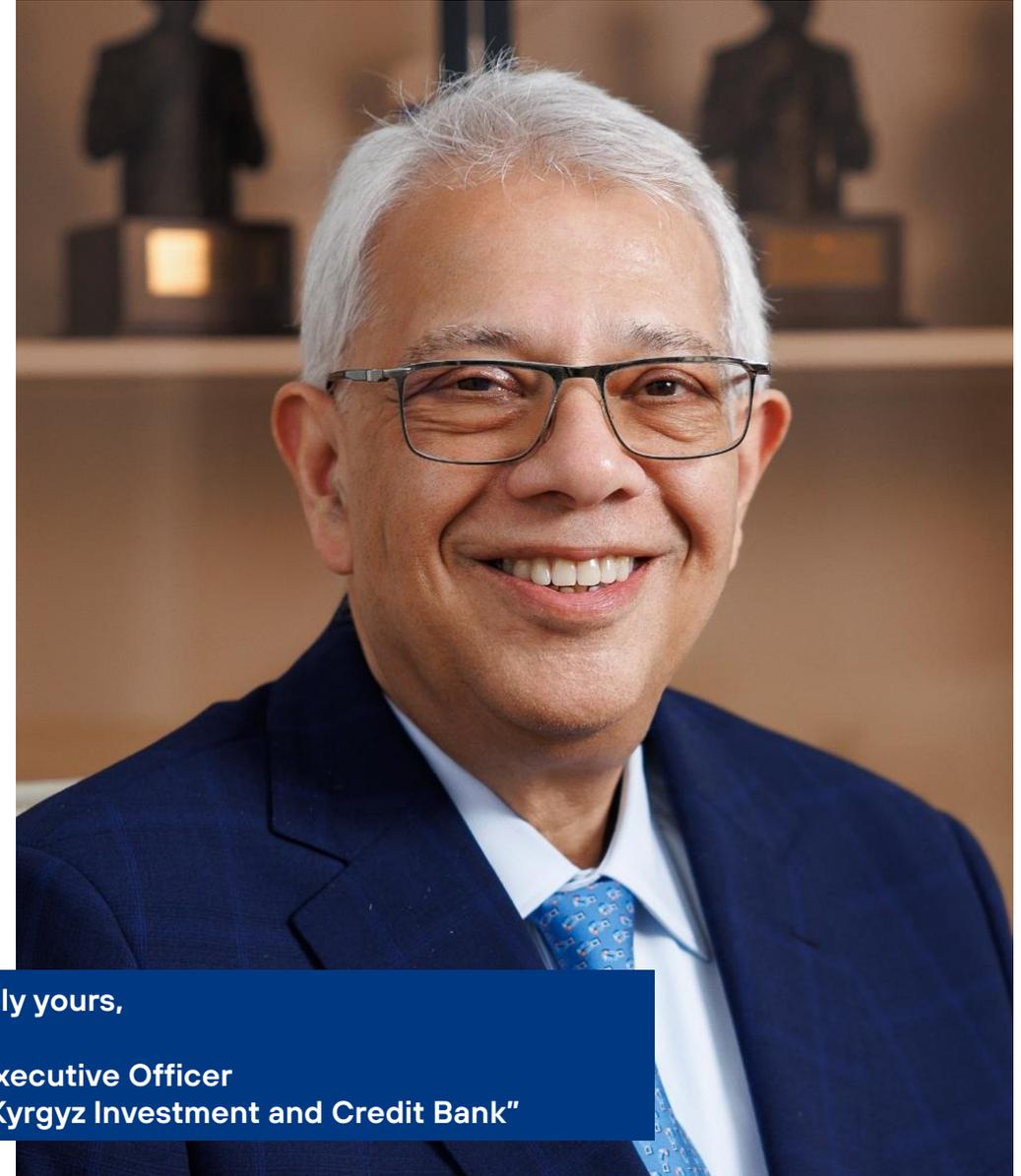
It is my privilege to present KICB's first Sustainability Report, which reflects the Bank's structured and systemic approach to integrating ESG principles and fostering a culture of responsible business conduct.

For over twenty years, KICB has contributed to the development of the Kyrgyz Republic's financial sector – supporting entrepreneurship, digital transformation, and financial inclusion. Today, the Bank takes an important step forward by integrating environmental, social, and governance considerations into both strategic and operational processes, thereby laying a solid foundation for sustainable growth and long-term value creation.

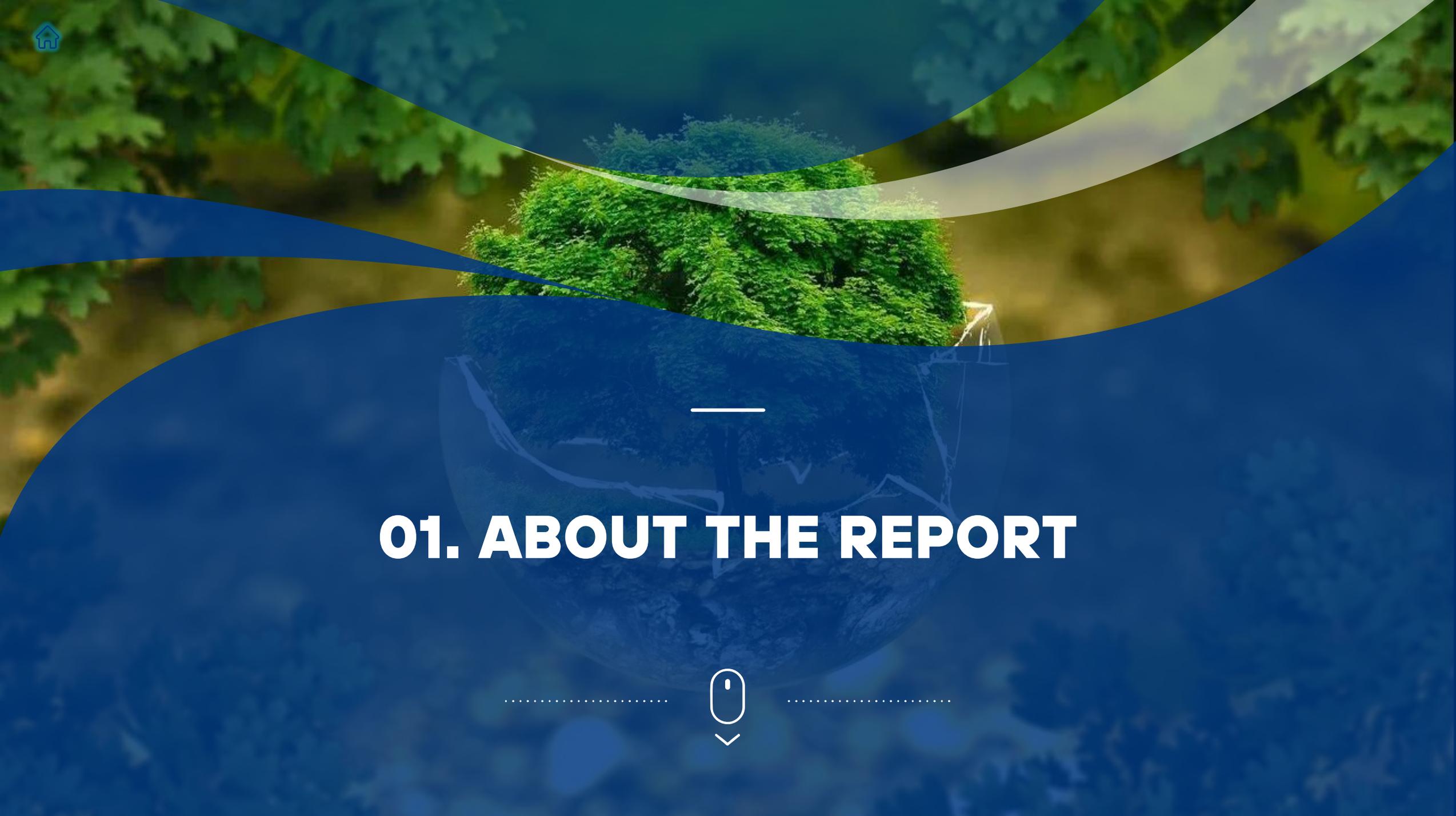
In 2024, the Executive Management initiated the implementation of the Bank's ESG agenda: strategic priorities were defined, internal competencies are being strengthened, ESG risk assessment tools introduced, and staff training programs launched. These efforts are shaping an internal sustainability governance system, where every process and decision contributes to value creation for clients, partners, and society.

We are actively developing digital and inclusive financial products, supporting small and medium-sized enterprises, women entrepreneurs, and projects with measurable social impact. The ESG approach opens new opportunities for innovation, trust, and operational efficiency.

I extend my sincere appreciation to all KICB employees for their engagement, professionalism, and commitment to continuous improvement. Together, we will strengthen KICB's position as a leader in responsible finance and a reliable partner in building a sustainable future for the Kyrgyz Republic.



Sincerely yours,
Arif Ali
Chief Executive Officer
CJSC "Kyrgyz Investment and Credit Bank"

The background features a lush green forest with a waterfall on the right side. The image is partially obscured by large, flowing blue and white abstract shapes that create a sense of movement and depth.

01. ABOUT THE REPORT





GRI 2-1, 2, 3, 4, 5, 14

The Kyrgyz Investment and Credit Bank (hereinafter – KICB, Bank, We) Sustainability Report for 2024 (hereinafter – “the Report”) is the Bank’s first public sustainability disclosure. Through this Report, KICB affirms its commitment to transparency, accountability, and responsible communication with all stakeholders.

The Report covers the activities of the Bank’s Head Office and branch network across the Kyrgyz Republic for the period from January 1 to December 31, 2024, excluding subsidiaries. Where reporting boundaries differ for specific material topics, this is clearly noted within the text. As KICB’s inaugural sustainability report, it establishes a baseline for future non-financial reporting. In subsequent cycles, the Bank plans to expand the scope of disclosed information and introduce year-on-year trend analysis for key sustainability indicators.

The Report is prepared in accordance with the Global Reporting Initiative (GRI) Standards, 2021 edition. In particular, the principles and requirements of GRI 1: Foundation 2021 were applied in developing the content and the GRI Content Index. The Report follows GRI’s fundamental principles of sustainability context, materiality, completeness, balance, comparability, accuracy, timeliness, clarity, and verifiability.

The document highlights the Bank’s key results and achievements, principles of social responsibility and sustainable business conduct, and its economic, social, and environmental impact in the regions of operation.

Where necessary and appropriate, the Report includes significant developments in the area of sustainable development that occurred in 2024.

It also reflects KICB’s contribution to the UN Sustainable Development Goals (SDGs) and the incorporation of recommendations from the Task Force on Climate-related Financial Disclosures (TCFD).

Economic and financial data are based on KICB’s standalone financial statements for 2024, prepared in accordance with IFRS and verified by an independent external auditor.

The Report was approved by the Board of Directors of KICB on November 11, 2025

The Report is published on the Bank’s official website in Kyrgyz, Russian, and English and is available exclusively in electronic format.

As this is the Bank’s first sustainability report, no external assurance was conducted in 2024. However, KICB plans to introduce independent verification mechanisms for future reports to further enhance transparency and stakeholder confidence.

The Bank is committed to continuously improving the quality, scope, and depth of its sustainability reporting, aligning with international best practices and disclosure standards.



GRI 2-1, 2, 3, 4, 5, 14

The material topics covered in the Report reflect the Bank's most significant impacts on the economy, society, and the environment, and form the basis for a future KPI system that will enable progress and results to be tracked.



List of Material Topics:

- 01 Corporate governance
- 02 Business ethics
- 03 Anti-corruption
- 04 Countering financial crime
- 05 Management of conflict of interest
- 06 Risk management
- 07 Tax approach
- 08 Responsible business
- 09 Information security
- 10 Data privacy
- 11 Digitalization
- 12 Employment
- 13 Motivation and remuneration
- 14 Charity, sponsorship, and social activities
- 15 Environmental management
- 16 GHG emissions



02. ABOUT THE BANK





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

KICB was established in 2001 by the Kyrgyz Republic and several international financial institutions: the Aga Khan Fund for Economic Development (AKFED), the International Finance Corporation (IFC), the European Bank for Reconstruction and Development (EBRD), and the German Investment and Development Corporation (DEG).

Mission

Reliable bank for a better life.

Vision

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

Values:

- ◆ Integrity
- ◆ Customer Centricity
- ◆ Continuous Improvement
- ◆ Team spirit

Shareholders:

- ◆ Aga Khan Fund for Economic Development (AKFED) - 72%
- ◆ Habib Bank Limited (HBL) - 18%
- ◆ State Agency for Management of State Property under the Cabinet of Ministers of the Kyrgyz Republic - 10%

This structure ensures a balance between international expertise and national interests.

Following the strategy of its main shareholder, the Bank takes environmental and climate perspectives into account when making management decisions and integrates sustainable development principles into its activities. This approach reflects a commitment to responsible environmental management, improving quality of life, social responsibility, and leadership by example, which forms the basis of the Bank's ESG strategy.

In line with this strategy, KICB has traditionally been a pioneer in the field of financial products and instruments at the Kyrgyz market, demonstrating innovation and a willingness to introduce new standards. For example, KICB was the first bank to issue electronic money and launch the country's first electronic wallet. It was also the first bank to issue bonds and the only bank with a correspondent account with Citibank. These steps have strengthened the Bank's position as an innovative and reliable financial institution.

As one of the largest banks in Kyrgyzstan with a branch network of 57 divisions and a staff of over 1,400 employees, the bank is represented in all regions of the country and provides the population with convenient banking products and services, embodying its mission of being a "Reliable bank for a better life."

Making a significant contribution to the prosperity of the Kyrgyz Republic with care for its customers, community, and the environment, the bank has been implementing social projects and programs on an ongoing basis since 2001.



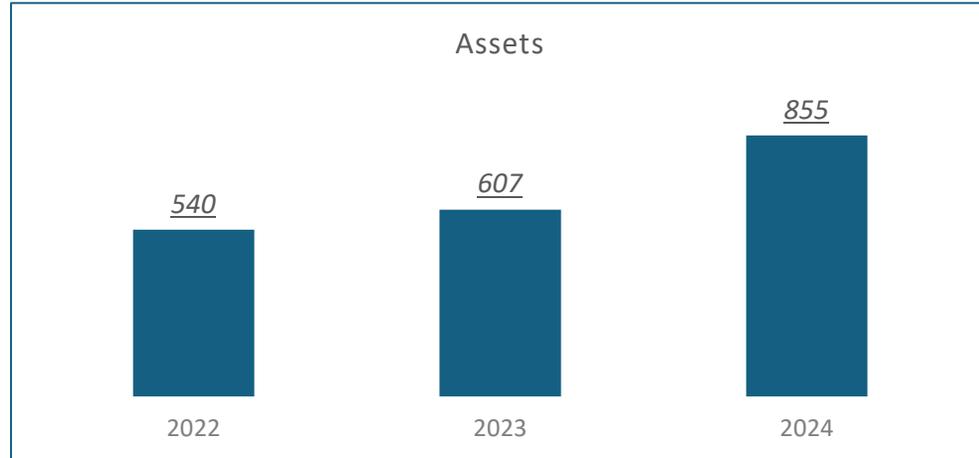
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Employees
1,4k+

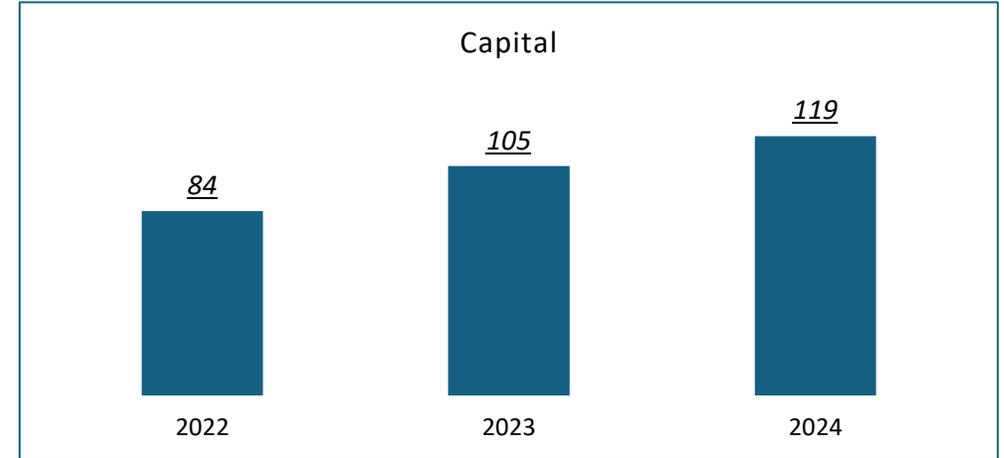
Offices
57



Stable growth of assets - 41% increase in 2024



Strong Capital – a guarantee of reliability



Growth in the deposits base reflects client trust



Competitive lending terms and product offerings ensured portfolio expansion



GRI-2-23

KICB recognizes the United Nations Sustainable Development Goals (SDGs) as a universal framework for building a sustainable future and acknowledges their vital importance for global progress. As a financial institution aware of its key role in driving responsible economic transformation, the Bank consistently channels its resources and expertise toward supporting the transition to a socially inclusive, low-carbon, and resource-efficient model of growth.

The integration of the SDGs into KICB’s strategy and day-to-day operations reflect our commitment to creating long-term value for clients, partners, and society. We believe that achieving the SDGs requires collective action from business, government, and civil society, and we actively promote partnerships and dialogue with all stakeholders to advance this shared agenda.

In addition, KICB aligns its approach with a number of international and national initiatives, principles, and standards that guide its sustainable development and responsible banking practices, including:

- United Nations Global Compact Principles
- UNEP FI Principles for Responsible Banking (PRB)
- Greenhouse Gas (GHG) Protocol
- IPCC Guidelines for National GHG Inventories
- Global Reporting Initiative (GRI) Standards
- Task Force on Climate-related Financial Disclosures (TCFD) Recommendations

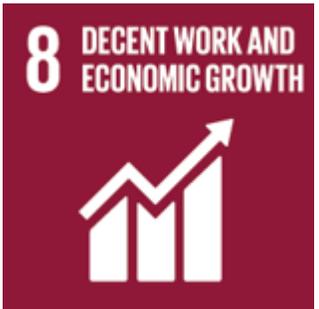
These frameworks enable KICB to systematically manage its environmental, social, and governance impacts while ensuring transparency, accountability, and long-term resilience.

SUSTAINABLE DEVELOPMENT GOALS





In its activities, KICB is guided by the UN SDGs, recognizing the importance of each of them for a sustainable future. The SDGs serve as a benchmark in the Bank’s strategy development and decision-making. Through interaction with stakeholders, the Bank strives to contribute to the achievement of global goals. In 2024, KICB identified the following priority SDGs:

Priority UN SDGs	KICB contribution in 2024	Priority UN SDGs	KICB contribution in 2024
 <p>4 QUALITY EDUCATION</p>	<ul style="list-style-type: none"> • More than 107 training events; • 70 external professional development events; • Free "Digital Literacy" trainings; • Investments in "Development Centers on Jailoo" to provide children with access to preschool education in the summer on high-mountain pastures. • A Scholarship Program was established, within the framework of which 16 students were provided scholarships in 9 different universities of Kyrgyzstan from the 1st to the 4th years of study; 	 <p>5 GENDER EQUALITY</p>	<ul style="list-style-type: none"> • Implementation of our own project "Mykty Ayim" and holding 4 trainings for women entrepreneurs on the topic "Changes in the Tax Code of the Kyrgyz Republic"; • Provided loans to 139 women entrepreneurs from small and medium-sized businesses for a total of 4.6 USD Mil.; • The overall share of loans for women in the credit portfolio was 36.5%
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<ul style="list-style-type: none"> • Provided employment for over 1.4 thousand people, 66% of whom are women, 34% are men; • The Bank has 24 branches, including the head office, 30 sub-branches, and 3 loan service points, covering even remote regions of the country with banking and consulting services. • Adopted a Code of Ethics in the field of human rights, diversity and equal opportunities, in which the Bank recognizes any form of forced and child labor, human trafficking as unacceptable 	 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<ul style="list-style-type: none"> • The bank served more than 10,9k companies and entrepreneurs from small and medium-sized businesses (SMBs), including micro businesses; • SMB customers were provided loans in the amount of 65.2 USD Mil.; • The number of clients using the KICB and KICB Business mobile applications exceeded 153.4 thousand; • 86.3 thousand bank cards were issued;



GRI 2-28

KICB participates in the activities of national and international business and industry associations and unions.

Thanks to its membership in them, the Bank can more effectively communicate its position and build dialogue with financial market companies, the business community, industry regulators, international organizations and other interested parties.

American Chamber of Commerce
in the Kyrgyz Republic



«Union of Banks»



Association of Users of Credit Information «AUCI»



International Business Council «IBC»»



International Chamber of Commerce



Chamber of Commerce and Industry
of the Kyrgyz Republic





03. CORPORATE GOVERNANCE AND ETHICS

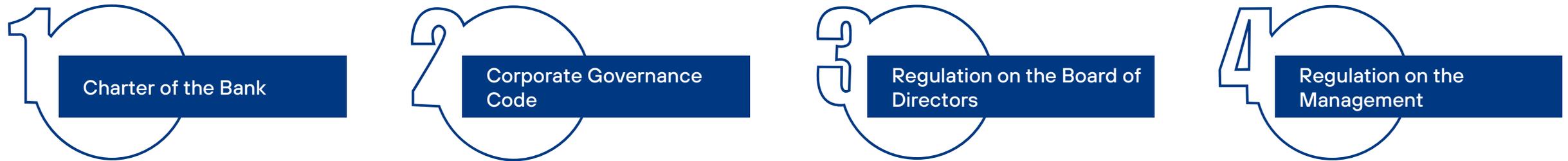




GRI 2-9, 10, 11, 12, 13, 16, 17, 18, 20, 24, GRI 3-3, GRI 202-2, GRI 405-1

The corporate governance system of KICB is built in accordance with the legislation of the Kyrgyz Republic, the Bank's internal regulatory documents and is based on the principles of fairness, honesty, responsibility, transparency, professionalism and competence. Corporate governance is considered as a tool for the strategic development of the Bank, contributing to sustainable growth and effective interaction with all stakeholders: shareholders, clients, employees, regulators and society.

The main internal documents of KICB in the area of corporate governance are:



- ◆ The basis of the system is the clearly defined authority and interaction between the General Meeting of Shareholders, the Board of Directors and the Management of the Bank. The General Meeting of Shareholders is the supreme governing body, the Board of Directors is the strategic management body, and the Management carries out current operational management. Effective interaction between these bodies ensures the achievement of strategic goals, compliance with legislation and high standards of internal control and risk management.
- ◆ Along with other internal regulatory documents, the Bank has a Corporate Governance Code that defines the principles of transparency, accountability, compliance with ethical standards and prevention of conflicts of interest. The Board of Directors shapes the corporate culture, exercises control over the executive bodies, participates in the formation of ESG policies, and organizes the activities of specialized committees. The Corporate Secretary ensures coordination between the management bodies and the protection of shareholders' rights.
- ◆ Special attention in the corporate governance system is paid to sustainable development, disclosure of information and compliance with ethical standards. These elements are integrated into the Bank's strategy as part of long-term sustainability. In this context, the Board of Directors is actively involved in approving the strategy and reporting on sustainable development, including environmental, social and governance risks (ESG factors). This allows the Bank not only to comply with high corporate governance standards, but also to demonstrate a commitment to long-term sustainability and social responsibility.
- ◆ The Bank strives to ensure long-term stability, a high business reputation and trust from all financial market participants. An important aspect of this is the Bank's ability to effectively integrate sustainable development principles into its strategy and operations, which is reflected in regular reporting on ESG achievements.



General meeting of shareholders

The General Meeting of Shareholders is the Bank's supreme governing body and plays a key role in ensuring the strategic involvement of shareholders in the Bank's activities. Its work is organized in strict accordance with the legislation of the Kyrgyz Republic and the Bank's internal documents.

The Bank adheres to the principles of transparency, openness and equality of shareholders' rights, providing them with access to complete and reliable information necessary for making informed decisions. Meetings are held in compliance with procedures that guarantee the active participation and protection of the interests of all shareholders.

In 2024, three General Meetings of Shareholders were held, including one annual and two extraordinary meetings. All meetings were held in accordance with the established procedure, meeting quorum requirements and proper preparation of materials for shareholders.

Board of Directors of Bank

The Bank's Board of Directors is a collegial body that exercises strategic management of the bank, determines the basic principles and approaches to organizing the risk management and internal control system, and supervises the activities of the executive bodies. The Board of Directors is responsible for the long-term success of the Bank and is guided by the Bank's interests, adhering to the principle of equality in among shareholders.

In accordance with Paragraph 1, Article 37 of the Law of the Kyrgyz Republic "On banks and banking activities", members of the Board of Directors are elected by the Bank's General Meeting of Shareholders for a term of four years. At the same time, the Board includes a Chairman, elected from among the members of the Board by a majority of votes. The Chairman organizes the work of the Board, convenes and chairs its meetings, signs decisions and minutes

The following committees operate within the Board of Directors::

01 Audit Committee

02 Risk management Committee

03 Nominations and Remunerations Committee

04 Credit Committee

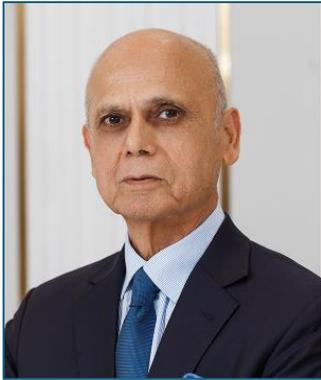
In accordance with Clause 135 of the Regulation on Licensing Banking Activities, the Chairmen of the Bank's Board of Directors Committees for Risk Management and Audit are independent directors.

In 2024, 13 meetings of the Board of Directors were held. Additionally, 8 meetings of the Audit Committee, 13 meetings of the Risk Management Committee, and 3 meetings of the Nominations and Remunerations Committee took place. The Credit Committee meets on a regular basis.

Annually, the Board of Directors prepares a report on its activities. The report is submitted for consideration to the General Meeting of Shareholders, which promotes openness and accountability in the work of the Board of Directors and allows shareholders to evaluate the performance of the strategic management body.



At the time of publication of this report, the Bank's Board of Directors consists of nine members, three of whom are independent.



Zakir Mahmood
Chairman of the Board of Directors



Shaffiq Dharamshi
Deputy Chairman of the Board of Directors



Kanako Sekine
Member of the Board of Directors



Aftab Manzoor
Independent Member of the Board of Directors



Andreas Klingen
Member of the Board of Directors



Nicole Arditti
Independent Member of the Board of Directors



Tariq Masaud
Member of the Board of Directors



Kanatbek Turgunbekov
Member of the Board of Directors



Marina Petrov
Independent Member of the Board of Directors



2-9, 2-10, 2-11, 2-12, 2-13, 2-15, 2-17, 2-18, 2-19, 2-20, 2-21, 2-23, 2-27, 202-2, 405-1

Management Board

The Management is the executive body of the Bank responsible for managing the Bank's current activities. It operates based on the legislation of the Kyrgyz Republic, the Charter, and internal regulations of the Bank, is accountable to the Board of Directors and implements the strategies and policies determined by the Board of Directors.

The primary task of the Management is to ensure effective operational activities, organize an internal control system, comply with corporate governance standards, and monitor the implementation of internal regulatory documents.

Control over the activities of the Management is carried out by the Board of Directors, including through monitoring the implementation of the strategies and policies approved by the Board of Directors, and decisions of the General Meeting of Shareholders. The performance evaluation of the Management is carried out by the Board of Directors based on criteria established by the Regulations on the Management.

Within the Management there are committees, units, and working groups that coordinate actions and analyze information on various aspects of the Bank's operational activities. Under the chairmanship of the Chairman of the Management, the development and promotion of key decisions and initiatives in the ESG sphere are ensured, along with activities and action plans in the field of sustainable development, and coordination of the main structural divisions of KICB within the corporate ESG agenda.

Meetings of the Management are convened as necessary by the Chairman of the Management or his/her deputy. In the reporting period, a total of 48 meetings were held, during which 400 issues were considered.

As of the date of this Report, the Bank's Management Board consisted of eight members, including two women



Arif Ali
CEO



Emilbek Orozbaev
Management Member



Elena Tairova
Management Member- Chief Business Officer



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



GRI 2-19

The procedure, amount and conditions of remuneration for members of the Board of Directors are established by a decision of the General Meeting of Shareholders. The system of remuneration for Management members is regulated by the Regulations on Remuneration and Material incentives for employees of CJSC "Kyrgyz Investment and Credit Bank".

Information on the total amount of remuneration for members of the Board of Directors and Management members for the reporting period is disclosed in the financial statements of the Bank for 2024.

Members of the Board of Directors were not paid remuneration for participation in individual meetings of the Board of Directors and its committees. KICB does not provide compensation or additional payments in the event of early termination of powers of members of the Board of Directors under various circumstances.

Remuneration of members of the Bank's Management consists of two parts:

- ◆ **permanent**
is determined based on the established official salary
- ◆ **non-guaranteed**
includes bonuses based on key performance indicators (KPIs) and other forms of financial incentives

The non-guaranteed part represents a bonus for achieving goals significant from the perspective of the Bank's strategic and operational tasks. It is awarded upon achieving the set indicators on an annual basis.

At the end of the settling period, the Board of Directors evaluates the achievement of the established goals and key performance indicators provided for the Management members. Based on this assessment, the degree of KPI fulfillment is determined and the amount of the variable part of the remuneration is calculated.





GRI 2-26, 29

In its activities aimed at achieving sustainable development goals, the Bank takes into account the interests of all stakeholders and strives to maintain high-quality and sustainable relationships by building effective communications.

The Bank maintains engagement and conscientiously consults with stakeholders, taking into account their opinions in the decision-making, provides feedback on issues related to the Bank's activities and impact on stakeholders, including various aspects of sustainable development. The opinions and proposals of stakeholders are taken into account during strategic planning and will be considered when forming future ESG metrics to best reflect the real expectations of society

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



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



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

In all internal and external relationships, the Bank demonstrates its commitment to its values:

- ◆ Integrity
- ◆ Customer centricity
- ◆ Continues improvement
- ◆ Team spirit

Integrity as a life principle. The Bank strives for impeccably honest business conduct in all areas of activity, always and everywhere. The principles of integrity include respect, honesty and fairness. Respect for other people and their rights is the basis for healthy relationships and mutual understanding. Honesty in our actions allows us to be reliable and trustworthy.

Customer centricity - partnership as the basis of our relationship with the client. The customer-centric approach is a process of continuous improvement of the relationship with the client. The Bank develops partnership in all areas of activity, based on the principles of trust and respect.

Continuous improvement - changes for the better every day. The Bank carries out its activities in good faith, constantly improves its work and seeks the best means and opportunities for even more efficient work.

Team spirit - everyone's contribution is valuable and important. We are strong as a united team of professionals - the knowledge, potential, energy and creativity of each make our team strong and unique.

The Bank adheres to the principles of ethical business conduct, builds relationships with its employees on the principles of long-term cooperation, mutual respect, and strict fulfillment of mutual obligations. The Bank's relationships with clients, business partners and government representatives are built on the principles of legality, integrity, transparency, honesty, professionalism, mutual trust, and respect.

The bank demonstrates absolute intolerance towards any form of fraud, corruption, violations of competition rules, discrimination, or harassment. KICB does not finance political campaigns, political organizations, lobbyists, trade associations, or other tax-exempt groups whose role is to influence political decisions. The Bank does not finance charitable and sponsorship projects for the purpose of gaining commercial advantages in specific Bank projects.

In 2024, no violations of business ethics were recorded in the Bank, including in such strategic areas as corruption and compliance with the Code of Ethics.



Anti-corruption

GRI 205-1, 205-2, 205-3, GRI 2-23, 2-24, 2-25, 2-26, 2-27, GRI 206-1

The Bank implements a zero-tolerance policy towards any corrupt practices, viewing transparency and integrity as part of sustainable development and corporate responsibility.

Within the framework of the Whistleblowing Policy, which provides for the possibility of reporting unlawful or other unethical behavior by employees and officials of the Bank, including acts of a corrupt nature, the operation of reporting channels has been organized, such as reporting via:

- ◆ Submitting a report through the Bank's website in the "Ethics and Compliance Line" section
- ◆ Phone call to the "Ethics and Compliance Line"
- ◆ Email message to the "Ethics and Compliance Line"
- ◆ Postal mail to the "Ethics and Compliance Line"
- ◆ Personal meeting with the Bank's management

To form an anti-corruption culture within the Bank and minimize corruption risks in its activities, new employees are familiarized with the Bank's policies and other internal documents in the field of anti-corruption upon hiring. Additionally, the Bank organizes regular scheduled training for employees on corruption prevention.

During the reporting period, there were no officially confirmed instances of corruption in the Bank that resulted in financial sanctions and penalties, or other disciplinary measures against employees.

Management of conflict of interest

GRI 2-15

To achieve the objectives of managing conflicts of interest, the Bank implements the following tasks:

- ◆ Adherence to high standards of corporate governance based on principles of openness and transparency
- ◆ Compliance by all employees, regardless of position, with the requirements of the legislation of the Kyrgyz Republic, regulatory legal acts of the National Bank of the Kyrgyz Republic, and the Bank's internal regulatory documents
- ◆ Ensuring the implementation of the "Know Your Employee" and "Know Your Customer" principles when building business relationships with employees, clients, and counterparties
- ◆ Distribution of job responsibilities, delineation of accountability to avoid duplication of functions among employees of different structural units, as well as duplication of the same functions by several structural units
- ◆ Providing employees with sufficient and accessible information on measures to manage and resolve conflicts of interest
- ◆ Disclosure by employees of information about existing and potential conflicts of interest
- ◆ Conducting periodic questionnaires to identify conflicts of interest and assess control frameworks
- ◆ Implementing systematic monitoring of familial relationships between employees (regardless of position), between employees and clients and/or counterparties, and engagement in parallel employment activities that conflict with the interests and rights of the Bank

Furthermore, to foster a culture of conflict-of-interest management, regular scheduled training for employees on conflict-of-interest management is conducted.

In addition, within the framework of the Whistleblowing Policy, which establishes the procedure for reporting unlawful or other unethical behavior of employees and officials of the Bank, including reporting cases of conflict of interest, various reporting channels are available.



GRI 2-17

The Bank operates in accordance with the requirements of the legislation of the Kyrgyz Republic, in particular the regulatory legal acts of the State Financial Intelligence Service under the Ministry of Finance of the Kyrgyz Republic, the National Bank of the Kyrgyz Republic and is guided by the best practices of international financial institutions for the provision of banking services to individuals and legal entities.

In order to comply with the requirements of laws in the field of combating the financing of criminal activity and the legalization (laundering) of criminal incomes (CFTA/LCI), KICB implements the Know Your Client Policy, the Policy for organizing internal control for the purposes of CFTA/LCI, and, as a result, carries out a set of compliance measures aimed at identifying and reducing risks associated with the financing of terrorism and money laundering.

One of the tools used in the Bank's activities to combat criminal activity and the legalization (laundering) of criminal proceeds, as well as economic sanctions, is financial monitoring of client transactions.

For these purposes, the Bank uses a client questionnaire, as well as a request for additional documents confirming the client's economic activity and the feasibility of the transactions.

In order to promptly identify threats, as well as control emerging risks and prevent undesirable consequences, the Bank has created a CFTA/LCI system, which consists of the following elements:

- ✓ application of the "Know Your Customer" principle
- ✓ identification of transactions subject to "mandatory control"
- ✓ identification and suppression of "suspicious" transactions
- ✓ employee training and preparation.

Consolidated CFTA/LCI policy, defines unified approaches and standards for the implementation of local and international CFTA/LCI requirements.

The Bank's management pays special attention to compliance with CFTA/LCI requirements by all employees, clients, counterparties and partners of the Bank in order to create transparent business processes and prevent the use of the Bank's products and services for FTA/LCI.





GRI 3-3, GRI 2-12, 2-13, 2-23

KICB in its activities attaches great importance to effective risk management. Risk management is an integral part of the Bank's business processes and operations, the purpose of which is to minimize potential losses and reduce the negative impact on the Bank's operations, reputation and finances.

The Bank's risk management is based on the **"Three Lines" model.**

The Board of Directors:

- ◆ assumes responsibility to shareholders for overseeing the Bank
- ◆ interacts with shareholders to monitor their interests
- ◆ fosters a culture that promotes ethical behavior and responsibility
- ◆ establishes corporate governance structures and processes, including subsidiary committees as necessary
- ◆ delegates responsibility and provides resources to the Management to achieve strategic goals and the business plan
- ◆ determines the Bank's risk appetite and oversees risk management (including internal control)
- ◆ ensures oversight of compliance with legal and regulatory requirements
- ◆ creates and oversees an independent, objective and competent internal audit function

"First Line"

The owners of business processes and the Management Board of the Bank are responsible for the first line. The first line owns the risk and is also engaged in the development and implementation of the internal control system to respond to these risks and manage these risks.

The Bank's structural divisions identify risks in processes, develop, implement and perform control procedures, including taking measures to counteract negative events, thereby creating the first line of defense.

"Second Line"

The units responsible for risk management develop and implement methodological approaches to risk management, determine principles and coordinate the Bank's actions in the field of risk management. The second line includes divisions responsible for risk management, the internal control system, information security, compliance, and legal support. They ensure continuous monitoring of the process of development and functioning operation of control procedures related to the "first line", consult on risk management issues, and conduct training for Bank employees.

"Third Line"

The Internal Audit Department carries out an independent assessment of the effectiveness of risk management processes, identifies violations, and makes recommendations for improving the risk management system. The Board of Directors accepts this conclusion as a guide for action. Under the supervision of the Audit Committee, the Internal Audit Department monitors the functions of the "first" and "second lines" and supervises the implementation of corrective measures to improve the risk management system. The Internal Audit Department reports any violations of independence and objectivity to the Board of Directors and applies safeguards if necessary.

Risk appetite

A key element of the Bank's risk management system is the determination of risk appetite by the Management Board jointly with the risk manager based on the Bank's development strategy, as well as the level of risks that the Bank is prepared to accept to achieve strategic goals and objectives. Risk appetite is ultimately submitted for approval to the Bank's Board of Directors and is reviewed on an annual basis. Risk appetite monitoring is carried out within the framework of the risk management system by the Risk Management Department.



Environmental (E)

Identification and assessment of climate and environmental risks when performing credit risk analysis

Control over implementation of agreed conditions to reduce the client's climate and environmental risks during the loan repayment process

Prohibition of financing in restricted industries

Reasonable consumption of water and energy resources

Social (S)

Provision of labor protection and safety

Compliance with Labor Law

Gender equality in the Bank

Preferential lending programs for women and Bank employees

Denying loans to borrowers who violate human rights and use child labor in their businesses

Assessment of social risks during credit risk analysis

Training and professional development of employees

Governance (G)

Sound corporate governance practices

Independence, stability of the composition of the BD

BD reviews and approves all policies and strategic documents

Business ethics

No corruption, zero tolerance principle

Disclosure of information

Data confidentiality and security

While risk management is often associated with financial risks, the management of environmental, social, and governance (ESG) risks is critically important. In the context of global climate transformation and the growing focus on sustainable development principles, the Bank is taking steps to integrate factors of environmental € responsibility, social (S) responsibility, and corporate governance (G) into its risk management system. The Bank's readiness to manage these risks is considered part of overall risk management practices. This link between sustainable finance and risk management will help control risks arising from its activities and account for potential future risks.

In 2020, the Regulation on the Environmental and Social Management System of CJSC "Kyrgyz Investment and Credit Bank" was implemented, which laid the foundation for credit risk management in the field of sustainable development, and in 2024, the Environmental, Social and Corporate Policy of the Bank was adopted. KICB is also in the process of strengthening the internal regulatory framework, mechanisms and guidelines for measuring and managing climate risks in accordance with international best practices. The Bank's sustainable development strategy is aimed at contributing to our country's efforts towards sustainable development, as well as creating an exemplary banking structure through careful adherence to the principles of responsible banking.



GRI 2-27, GRI 207-1, 2, 3

KICB is one of the major taxpayers in the Kyrgyz Republic, making a significant contribution to the country's development and economic stability.

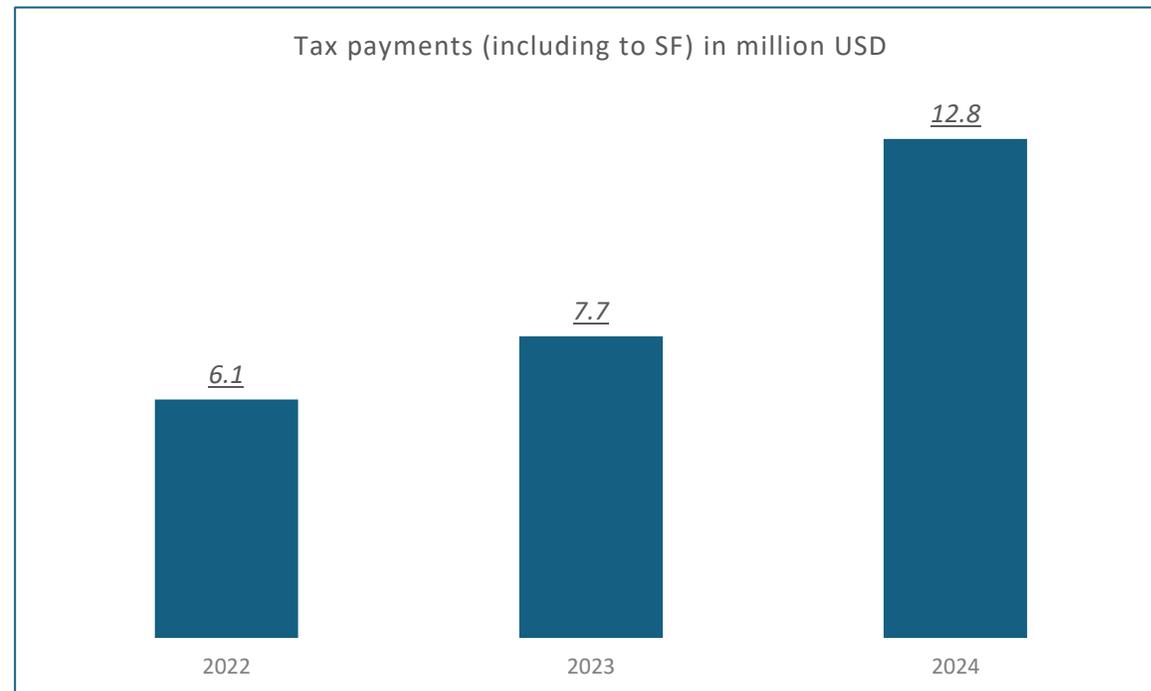
Compliance with the tax legislation of the Kyrgyz Republic is a key principle underlying the Bank's approach to taxation. The Bank's Accounting Department is responsible for managing tax matters. The tax management process is centralized and coordinated on a systemic basis.

The Bank has a zero-tolerance policy for tax risk and seeks to minimize the risk of disputes with tax authorities by being open and transparent with respect to its tax operations. Responsible units regularly monitor changes in tax legislation to prevent potential risks associated with taxation. Maintaining an open dialogue with representatives of tax authorities at different levels allows the Bank to avoid adverse tax consequences. The Bank can interact with tax authorities to obtain clarifications regarding tax accounting and, in turn, promptly responds to their requests.

In 2024, the total amount of tax payments was USD 12.8 million, including the Bank's income tax expenses, calculated at the rate of 10% established by tax legislation, amounted to USD 2.5 million. The reliability of information on tax expenses and other payments disclosed by the Bank is confirmed by an external auditor. Full financial statements are published on the Bank's official website <https://kicb.net/about/financial-reporting>.

As a member of the International Business Council and the Union of Banks of the Kyrgyz Republic, the Bank participates in discussions on taxation issues and is able to attract the attention of other members of these associations to any topic in the field of taxes.

During the reporting period, the Bank strengthened its practice of transparency in the tax sphere, confirming our responsibility as a socially significant financial institution.





04. RESPONSIBLE BUSINESS





The Bank pursues a development strategy and makes every effort to expand its network of peripheral devices and develop payment services, including payments for goods and services, money transfers using bank cards, internet banking, and QR codes throughout the country in order to increase public access to the Bank's digital services.

To ensure transparency in financial settlements between sellers and buyers, as well as to comply with tax legislation, in 2024 the Bank integrated the fiscalization of non-cash payments in POS terminals. The development of non-cash payments in Pos terminals aims to ensure long-term business profitability and stability while minimizing negative impacts on the environment and society.

- ◆ One of the Bank's priorities is the continuous improvement of service quality. The Bank considers all aspects of service – from the client's comfort within the office to receiving professional service.
- ◆ In 2024, work was carried out to improve conditions in branches - construction began on a new modern building for the branch in Naryn, new buildings were acquired and conditions were improved in two branches in the country's regions, and the branch network was expanded – 4 sub-branches were opened.
- ◆ The Bank ensures prompt response to client inquiries and problems – the 24/7 Contact Center offers several channels for client communication, providing complete information about banking services and necessary support.
- ◆ The Bank has service quality requirements based on the Bank's values and rules of business ethics, aimed at increasing customer satisfaction. The Bank's staff undergoes mandatory training on service quality standards; the Bank's programs consider the need for training in both bank products and processes, business ethics, and soft skills. Practical methods hold an important place in the training programs for employees.

The Bank also maintains a focus on ensuring the inclusivity of the services provided:

- Bank branches are equipped with access ramps.
- Bank staff are trained in serving customers with disabilities.
- A Public Offer for concluding an agreement to open and maintain a bank account in national and foreign currencies is available to customers in bank branches, printed in Braille.
- The Bank's website is adapted for visually impaired people.



To improve the service level, the Bank continuously conducts a "Mystery Shopper" service quality study, based on the results of which corrective measures are taken. The innovative quality of the Bank's service is consistently increasing. Quality metrics are included in the Bank's staff motivation system.



Responsible customer relations are a key principle for the Bank. KICB ensures transparency, security, and accessibility of banking services, maintaining a high level of trust and building long-term partnerships.

One of the Bank's priority areas is supporting small and medium-sized businesses (MSB). MSB is not only the foundation of a sustainable economy but also a source of innovation, jobs, and tax revenue. The Bank offers accessible and flexible credit products designed specifically for small and medium businesses, helping entrepreneurs realize their ideas, expand production, and enter new markets.

In the realm of retail lending, the Bank provides a wide range of opportunities for individuals, from mortgages to auto loans and consumer loans. This allows the Bank's clients to address important life goals and improve their quality of life, which influences sustainable domestic demand and social stability.

The Bank pays special attention to sustainable development projects, including financing environmental initiatives - from energy-saving technologies to "green" building, thereby creating a positive environmental and social impact. The Bank also supports women's entrepreneurship, not only by providing loans but also by conducting educational programs for women.

The Bank actively develops microcredit activities, which is a key direction of its sustainable development strategy, thus making a significant contribution to the economic and social progress of the Kyrgyz Republic. The Bank provides financial support focused on stimulating entrepreneurship among individuals and individual entrepreneurs, contributing to the creation of new jobs and improving the welfare of the population in various regions of the country.

The Bank implements programs aimed at promoting environmental sustainability and resource conservation and offers special lending conditions, including grant programs, for the purchase of energy-efficient household appliances (class A+ and above), contributing to reduced overall energy consumption and lessening the negative impact on the environment.

The Bank is actively developing new digital credit products with remote processing, one of the main products today being "Online Loan," aimed at quickly analyzing client applications and instantly disbursing loans to their accounts. In our bank, after submitting an application, loan funds are credited to the client within a couple of minutes.

The Bank also considers the specifics of its clients' economic activities, offering flexible repayment schedules for agricultural and seasonal projects. This approach ensures the financial stability of entrepreneurs in these sectors, supporting the development of agriculture and food security. Providing credit lines for microloans, including the possibility of disbursement in tranches without repeated notarization of collateral, simplifies access to financial resources for small businesses, enhancing their operational flexibility and resilience.

Thus, the Bank's activities not only provide access to financial services for a wide range of clients but also actively contribute to achieving national goals in economic development, employment, and environmental responsibility, underscoring our commitment to sustainable development principles.

To support the country's economic development, the Bank participates in the implementation of the State Program to increase the share of non-cash payments and settlements in the Kyrgyz Republic. Reducing the share of cash turnover and transitioning settlements to a non-cash form are among the most important tasks of the state in terms of reducing the shadow economy and increasing tax revenues.

KICB supports women entrepreneurs

Women have always played a key role in the educational, cultural, and economic development of the country. Today, women are highly active in entrepreneurship, creating jobs and introducing innovations, thereby strengthening the economy of Kyrgyzstan.

KICB has been delighted to support women entrepreneurs since its foundation. In 2021, in partnership with the European Bank for Reconstruction and Development (EBRD), the Bank has implemented the Mykty Ayim program, which includes loans on favorable terms, banking products such as deposits and bank cards on special terms, and training for women entrepreneurs on various topics aimed at business development and increasing competitiveness.

As part of its strategy to support women's entrepreneurship, the EBRD and the Women's Entrepreneurship Development Fund SheStarts organized an event "Mentoring: The Key to Business Growth." to promote the MicroMentor online platform, an ecosystem that brings together more than 400,000 mentors and entrepreneurs from 179 countries around the world.



KICB representatives shared their experience in supporting women entrepreneurs through financing and know-how. During the event the MicroMentor online platform was presented. "Supporting women in business is not just a matter of equality, but a step towards sustainable economic development. This is a priority area for the Bank. Under the Mykty Ayim program, women entrepreneurs can receive not only financial support on favorable terms, but also access to training and consulting. The bank is proud that KICB was one of the first banks in Kyrgyzstan to participate in the EBRD's Women in Business program. The Bank continues to implement innovative solutions and actively work to support women entrepreneurs in Kyrgyzstan, helping them reach new heights on their path to success," noted the members of the KICB Management Board.



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

KICB considers information security to be an integral part of corporate governance. In line with best practices, the Bank is building a robust, transparent, and technologically mature cybersecurity ecosystem aimed at protecting digital assets, confidential information, and customer trust.

The following key measures are being implemented as part of our approach:

- 01 Antivirus protection systems provide basic cyber hygiene by preventing the intrusion of malicious software, thereby helping to maintain the digital resilience of business processes
- 02 The Security Information and Event Management (SIEM) system allows real-time tracking of digital incidents, analysis of potential threats, and a rapid response, which complies with the principles of accountability and transparency in corporate governance
- 03 The data leak prevention (DLP) system protects the confidential data of customers and partners, minimizing reputational and legal risks, which is in line with the Bank's social responsibility to its stakeholders
- 04 The advanced persistent threat (APT) protection system is used to counter complex and targeted cyber threats, ensuring the continuity and stability of critical services
- 05 The privileged access management (PAM) system allows to manage access to IT resources, preventing abuse and leaks, and ensuring compliance with the principles of separation of duties and corporate ethics

- 06 In order to raise staff awareness of information security issues the Bank regularly trains employees, fostering a culture of security and engagement, which reinforces the social aspect of the ESG approach
- 07 Network security systems (firewalls, IDS/IPS) protect the Bank's external and internal infrastructure from unauthorized access and intrusions, ensuring resilience to threats
- 08 The infrastructure vulnerability scanning system identifies and eliminates potential points of attack, maintaining a high level of security in the digital environment
- 09 The security assurance system in the software development process (DevSecOps) integrates protection at all stages of the SDLC, reducing the risk of vulnerabilities being introduced into the Bank's products and services
- 10 Defense-in-depth systems (DDoS protection) ensure uninterrupted access to the Bank's external web resources, guaranteeing stable service delivery to customers
- 11 Inventory and assessment systems for internal IT resources enable the Bank to manage assets effectively, optimize resource utilization, and identify potential risks, in line with the principles of sustainable and responsible management

A comprehensive cybersecurity architecture allows us to build trust with customers and partners, improve business resilience, and enhance the Bank's long-term value. Information security is viewed not only as a technological necessity, but also as an element of the organization's social and managerial maturity.



GRI 3-3, GRI 418-1

- *In accordance with best practices, the Bank is developing a robust, transparent, and technologically mature cybersecurity ecosystem aimed at protecting digital assets, confidential information, and trust.*
- *The Bank considers confidentiality of information to be a key element of its sustainable operations, which forms the basis of trust among customers, partners, and employees.*
- *In the context of the digitalization of banking services, ensuring reliable protection of confidential information, including personal data, banking secrecy, and internal service information, is becoming a strategic priority.*
- *In order to ensure the 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 complying with the requirements for the protection and proper processing of personal data within the scope of 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.*





Digitalization

Currently, both the government and the business community in the Kyrgyz Republic are paying special attention to digital development. Digitalization has become an integral part of the service sector and encompasses all types of organizational activities, from customer service to internal processes.

KICB has a digital development strategy based on a customer-oriented approach and continuous improvement. KICB is constantly introduces new services for the public and improves already existing ones, taking into account customer preferences and trends in the financial sector. The Bank is actively implementing digital technologies, offering customers a wide range of online services through a mobile app and internet banking. The Bank makes every effort to create comfortable conditions for customer service.

Currently, the Bank is focused on expanding the range of digital services available to the public, which allows them to access all the necessary services using the Bank's mobile applications:

- ❖ For individuals and private entrepreneurs – “KICB”
- ❖ For legal entities – “KICB Business”

Mobile applications offer more than 800 different services that allow customers to make instant transactions 24/7 anywhere in the world. The bank is constantly working to ensure stability, increase sustainability, improve reliability, and optimize the functioning of the mobile applications. According to our analysis, more than 70% of banking transactions are currently carried out remotely. Customers prefer to use remote service channels, which confirms the importance of developing the digital direction.

KICB's digital innovations simplify customer interaction, providing various customer categories, especially those in remote areas, with products and services. The Bank strives to reduce the time customers spend when contacting the Bank. In addition to standard services, the Bank is open to the implementation of customized solutions for customers, which increases their loyalty to the Bank.



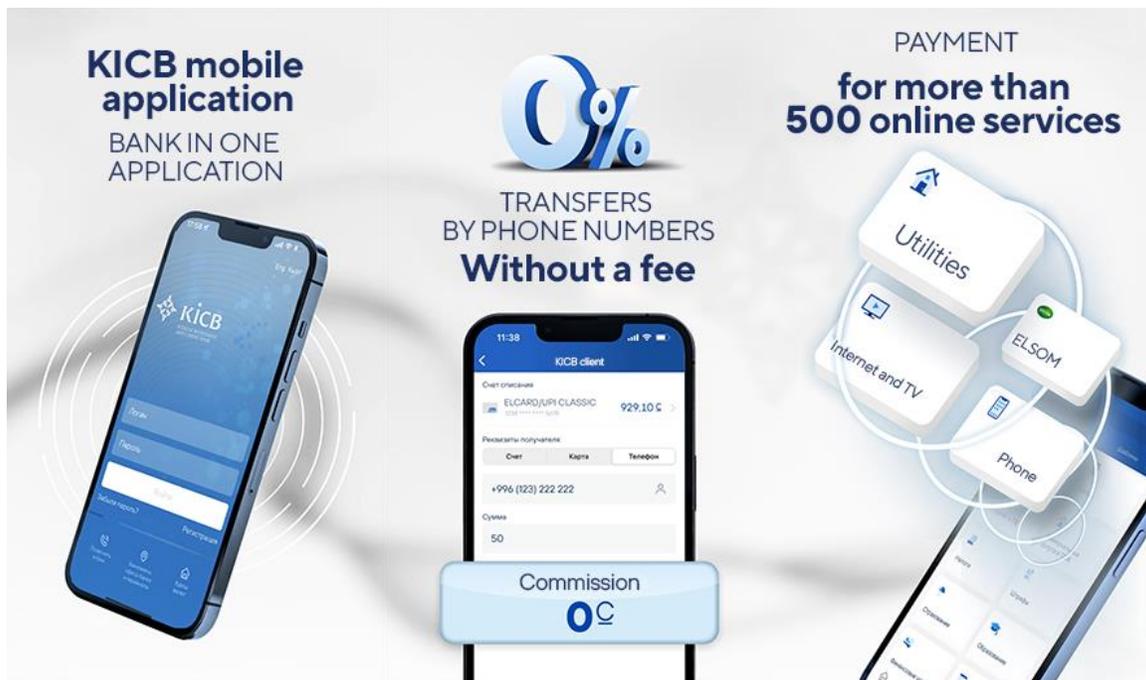


Data Security

Given the trend toward remote services, the Bank pays special attention to the security and protection of its own systems. The security of remote banking services is a key aspect of digital banking, ensuring the security of customers' money and personal data. The Bank continuously implements and improves multi-level protection systems and monitors data to prevent fraud.

The bank uses only officially licensed software on its own server equipment, which requires significant resources and ensures maximum data security.

Through all efforts, customers place their trust in KICB, which has established itself as a reliable bank in the Kyrgyz Republic.



Digital achievements

In 2024, the Bank continued to implement new digital solutions, addressing customer needs for remote banking services. Taking into account the trend toward an increase in the share of non-cash payments, the Bank focused its efforts on expanding methods for sending and receiving funds both within the Kyrgyz Republic and beyond its borders.

The bank has introduced a wide range of government services, domestic transfers, foreign transfers via SWIFT and international money transfer systems. KICB is the only bank in the country that has direct correspondent relations with a bank in the United States, which allows us to deliver payments in a matter of minutes.

Along with the digitalization of government services, and following the country's current trends, the Bank is making every effort to provide the necessary services to its customers through mobile applications for individuals and legal entities.

The Bank regularly analyzes and monitors customer needs and sets priorities for future projects. This approach allows it to develop demanded financial products and services, as well as increase customer loyalty. Analyzing customer behavior helps the Bank to offer them the services they need, thereby making their daily lives easier. The Bank strives to provide its customers with an expanded range of services that are as simple, intuitive, and, above all, secure as possible.



GRI 3-3, 2-6, 407-1, 408-1, 409-1

KICB's procurement policy aims to do business with suppliers who demonstrate a commitment to high ethical and working standards, respect for the social rights of their employees, and provide appropriate working conditions and care for the environment.



In regulating its relationships with suppliers, the Bank demonstrates high standards of honesty, reliability, impartiality, and objectivity. When building relationships with the suppliers, KICB strives for long-term and mutually beneficial cooperation, while reserving the right to withdraw from the cooperation with those who are involved in corruption and other activities that violate the requirements of the legislation of the Kyrgyz Republic.

In its procurement activities, the Bank is guided by its Procurement Policy and Procurement Procedure, the main objectives of which are to ensure maximum efficiency, transparency, and economy in the use of funds, as well as equal participation and objective treatment of all suppliers participating in procurements organized by KICB.

The majority of suppliers, approximately 90%, are local suppliers registered and operating in the Kyrgyz Republic, thereby contributing to the economic and social development of the regions and the country. During the reporting period, there were no cases of termination of business cooperation between KICB and suppliers suspected of corruption, information security violations, or other violations in the field of sustainable development.



05. ENVIRONMENTAL RESPONSIBILITY AND CLIMATE





GRI 3-3, 305-1, 2, 4, 5

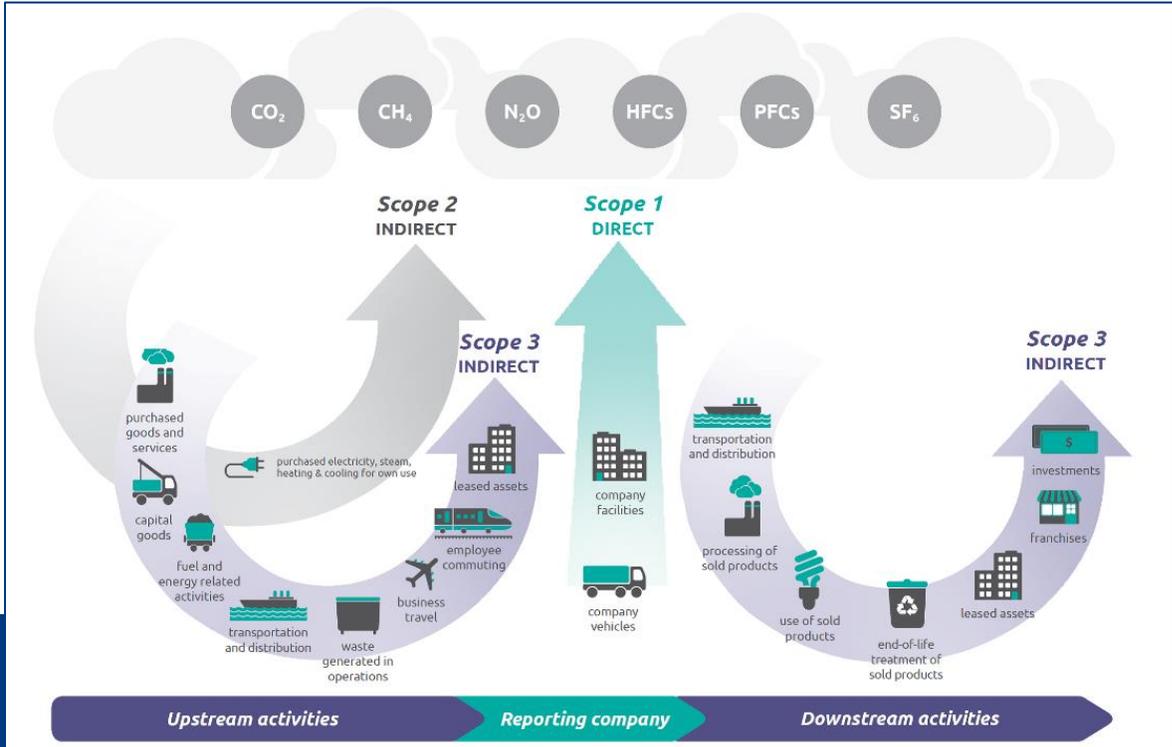
Recognizing the high significance of climate factors for the financial sector in the medium and long term, KICB assesses greenhouse gas emissions in accordance with the requirements of the Greenhouse Gas Protocol (GHG Protocol).

The scope of greenhouse gas emissions accounting includes all facilities under the Bank's operational control. The operational reporting scope includes direct greenhouse gas emissions from facilities owned by the Bank (Scope 1), emissions from electricity and heat consumption (Scope 2), as well as indirect greenhouse gas emissions from leased fixed and mobile facilities and other indirect emissions that are not produced by the Bank itself and are not the result of the operational assets owned or controlled by the Bank (Scope 3).

Quantitative assessment of greenhouse gas emissions was carried out based on international methodologies, including the GHG Protocol, ISO 14 064, and the IPCC Guidelines for National Greenhouse Gas Inventories using global warming potentials (GWPs) in accordance with the IPCC Sixth Assessment Report (AR6).

Greenhouse gas emissions are expressed in tons of CO2 equivalent and include emissions of carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), and hydrofluorocarbons (HFCs). At the time of preparing this Report, there is no information available on emissions of sulfur hexafluoride (SF6) and perfluorocarbons (PFCs) at the Bank's facilities.

GHG emissions intensity for Scope 1, Scope 2, and Scope 3, adjusted to per employee, amounted to 5.97 tons of CO2-eq per person.



In the 2024 reporting year, GHG emissions amounted to 2 602.49 tons of CO2-eq. This included 377.09 tons of CO2-eq. for Scope 1, 415.29 tons of CO2-eq. for Scope 2, and 1,810.11 tons of CO2-eq. for Scope 3.



Scope 1

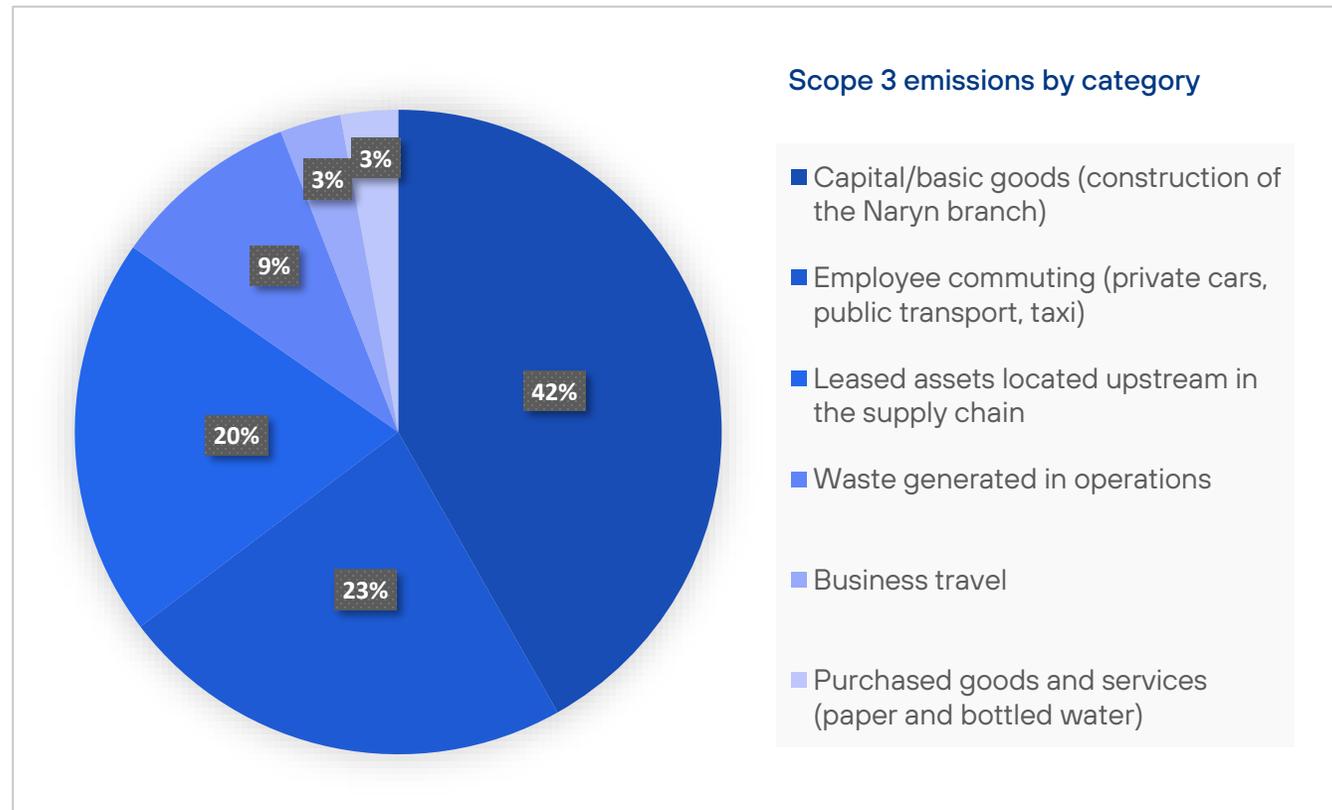
- Greenhouse gas emissions from fuel combustion by equipment located directly at the Bank's facilities (e.g., emergency generators, boilers)
- Greenhouse gas emissions from mobile sources owned by the Bank
- Fugitive greenhouse gas emissions from industrial or domestic equipment (e.g., refrigerant leaks from air conditioning systems in stationary and mobile facilities)

Scope 2

- Emissions from electricity and heat purchased from third parties for the Bank's facilities.

Scope 3

- ❖ Purchased goods and services
- ❖ Capital goods
- ❖ Operational waste
- ❖ Business Travel
- ❖ Employee commuting
- ❖ Upstream leased assets



KICB GHG emissions for Scopes 1, 2, and 3, in tons of CO2 equivalent

	2024*
Scope 1	377.09
Scope 2	415.29
Scope 3	1810.11
Total	2602.49

**During the reporting period, no assessment of fugitive greenhouse gas emissions from industrial or domestic equipment (e.g., refrigerant leaks from air conditioning systems in stationary and mobile facilities) was conducted.*



GRI 201-2

As a financial institution, KICB recognizes its important role in achieving the UN Sustainable Development Goals under the Paris Agreement, as well as in adapting the economy of the Kyrgyz Republic to the effects of climate change.

In accordance with TCFD recommendations, the Bank discloses information on lending in sectors that are major contributors to climate change and are recognized as being most exposed to climate risks, both physical and transitional.

MEDIUM-TERM CLIMATE RISKS*

Potentially strong impact:

- Regulatory and legal transition risks

Potentially moderate impact:

- Technological transition risks
- Market transition risks
- Reputational transition risks
- Extreme physical risks

LONG-TERM CLIMATE RISKS*

Potentially strong impact:

- Regulatory and legal transition risks
- Technological transition risks
- Market transition risks
- Reputational transition risks

Potentially moderate impact:

- Emergency physical risks
- Systematic physical risks

* according to the TCFD classification

In 2024, the Bank issued loans in carbon-intensive sectors and activities amounting to USD 93.8 million, which represents 24% of the total lending volume in the reporting period. As of December 31, 2024, the principal balance of previously issued loans in these sectors and activities amounted to 23% of the total volume.





GRI 302-1

In 2024, the total consumption of fuel and energy resources by the Bank's offices and transport amounted to 24k GJ.

Fuel and energy resources are purchased from third-party organizations. Heat and electricity consumption is recorded based on meter readings. Consumption of other fuel and energy resources is estimated based on actual data.

During the reporting period, coal was used for heating in some offices, but as part of its strategy to reduce its environmental impact, the Bank is gradually switching to more environmentally friendly energy sources. Where technically feasible, offices are switching to electric heating and natural gas. Priority is given to the use of electricity as the most environmentally friendly source of heat.

To improve energy efficiency and reduce energy consumption, the Bank is implementing various measures:

- installation and use of energy-efficient equipment
- automation of lighting control
- maintenance of optimal operating conditions for energy-consuming equipment, timely maintenance, reconstruction, and modernization
- improvement of energy conservation culture through training and informing employees

In addition to measures to save and improve the efficiency of non-renewable fuel and energy resources, in 2024 KICB installed solar panels at the Cholpon-Ata Sub-branch in order to reduce its carbon footprint and plans to expand this practice.

Fuel and energy consumption at KICB:

	2024
Electricity	
kW/h	4 179 865
GJ	15 048
Heat	
GCal	262
GJ	1 096
Petrol	
thousand liters	81,35
GJ	2 929
Diesel	
thousand liters	48,03
GJ	1 729
Natural gas	
thousand m ³	29,74
GJ	981
Coal	
tons	117
GJ	2 348
Total energy consumption, GJ	24 130

GRI 3-3, 301-1

To minimize its negative impact on the environment, KICB implements measures for the efficient use of natural resources (material resources, water, and energy) and responsible waste management, introducing, in particular, environmentally effective solutions as part of best ESG practices. At the same time, KICB is working to improve the knowledge and skills of its employees in the area of responsible natural resources usage. Reducing its own environmental footprint is one of the priorities of KICB's ESG strategy.

The main internal document governing KICB's environmental activities is the Environmental, Social, and Governance Policy. It sets out general requirements for the planning and implementation of environmental protection measures.

Compliance with local environmental legislation is an integral part of KICB's approach to environmental issues. In 2024, there were no orders, fines, or non-financial sanctions imposed on KICB by environmental regulatory authorities.

Paper use

Paper is a key material used by the Bank in its operations. To reduce its consumption and the subsequent generation of paper waste, KICB is improving the efficiency of its processes and implementing digital solutions, in particular by developing an internal (with employees) and external (with counterparties) electronic document management system.

Actual paper use at KICB for 2024:

Indicator	2024
Amount of office paper used, reams of A4	16 217
Weight of used A4 office paper, tons	40,46

Along with reducing paper consumption, KICB is developing paper recycling practices. For this purpose, KICB has introduced a separate waste paper collection system that encourages employees to segregate waste.

Indicator	2024
Amount of used paper sent for recycling, tons	5,74





GRI 303-1, 303-3, 303-4, 303-5,

Water is supplied to the Bank's head office and branches from centralized water supply systems. The Bank purchases only fresh water and does not resort to the practice of direct water intake from water bodies (surface and underground water sources). In addition, the Bank uses bottled water in its offices.

During the reporting period, the Bank had no violations of water legislation or orders from regulatory authorities.

The volume of water consumed is determined based on the readings of water resource metering devices.

To ensure rational water consumption, the Bank maintains its water supply networks in good working order and uses meters to measure consumption. The Bank strives to expand the use of water-efficient plumbing solutions in its offices.

In 2024, the volume of wastewater discharged from KICB's own offices is estimated at 5.0 million liters.

The bank only discharges fresh water and does not discharge wastewater into natural surface and underground water bodies. Discharge occurs into a centralized sewerage network.

The Bank's activities generate only domestic sewage. Due to the specific nature of the Bank's activities, water is not treated or reused in closed wastewater circulation systems.

In 2024, the volume of fresh water consumed by KICB's own offices is estimated at 4,86 mln. liters, volume of bottled water at 0.153 mln. liters.





GRI 306-1, 306-2, 306-3, 306-4, 306-5

KICB's approach to waste management is in line with the laws and waste classification rules in the Kyrgyz Republic. Most of the waste generated in the operations of the bank is classified as low-hazard and near- non-hazardous waste of classes IV and V. In 2024, the Bank had no violations of the environmental legislation of the Kyrgyz Republic and had not been subjected to any fines from the environmental regulatory authorities.

In accordance with the signed agreements, waste is transferred by specialized organizations that have permits for its collection, transportation, processing, disposal, and placement.

Waste is stored only in specially designated and equipped areas in accordance with the requirements of the legislation of the Kyrgyz Republic. Detailed statistics on the further use of waste are not provided by contractors, so there is no confirmed data on the volumes of waste processing, reuse, and disposal. However, the Bank is working systematically to reduce the volume of waste sent to landfills by organizing its segregation and recycling.

Key measures to reduce waste generation being implemented at KICB:

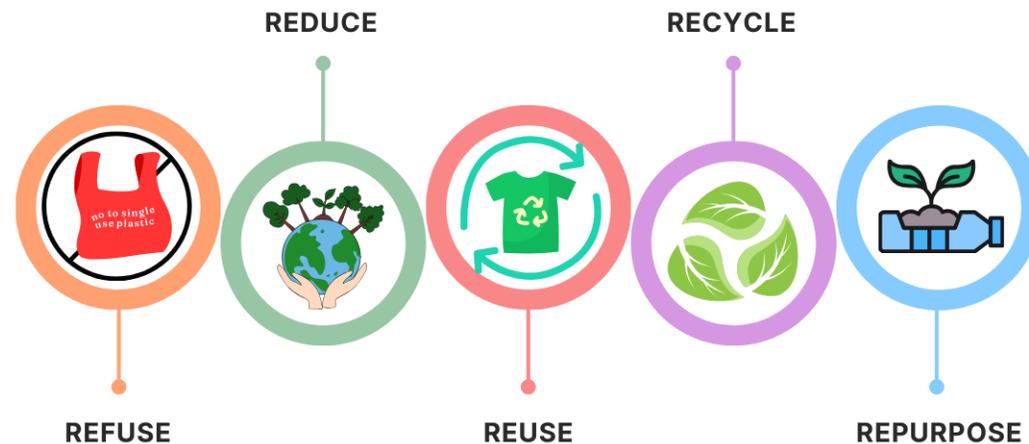
- 01** Implementation of electronic document management
- 02** Process automation and digitalization
- 03** Waste segregation

In 2024, the volume of mixed solid municipal waste generated, including branches, amounted to 174.4 tons (based on 0.2 tons/cubic meter).

In 2024, as part of a waste segregation initiative, more than 14% of paper waste was collected and sent for recycling.

Volume of waste by type of treatment at KICB, tons:

Indicator	2024
Waste sent for disposal	174,4
Waste sent for recycling and utilization as a result of waste segregated collection	5,74





06. SOCIAL IMPACT





GRI 2-7, 3-3, 401-1, 3, 405-1

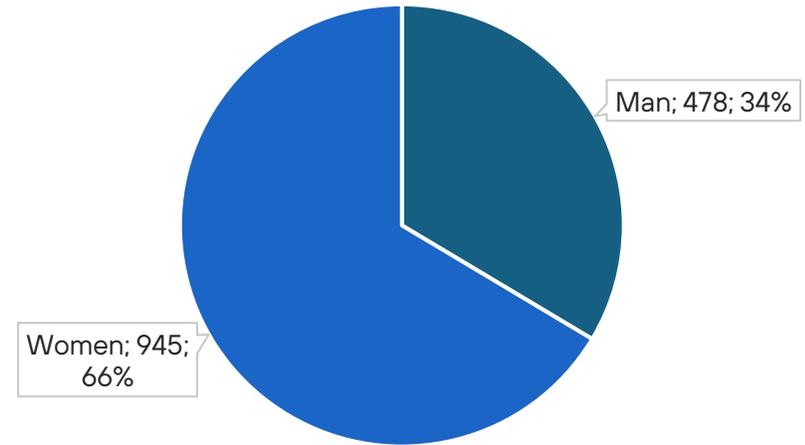
The Bank considers human resource development as a key condition and competitive advantage necessary for achieving its strategic goals and objectives. The objectives of the Bank's human resources policy are to attract, retain, and develop highly qualified specialists, strengthen staff motivation and stimulate productivity growth, and ensure the prestige of the employer brand (HR brand) in the labor market.

Providing employees with equal opportunities, starting from the moment of recruitment and hiring, throughout training, development, transfer, and promotion, regardless of nationality, race, skin color, religion, gender, marital status, age, physical abilities, or any other characteristics, is an important priority for the Bank's personnel policy.

The main principles of the Bank's HR policy are:

- ◆ respect for and protection of human rights, including the creation of safe working conditions and the prohibition of child labor
- ◆ understanding and promoting the value of diversity and inclusion
- ◆ stimulating highly efficient work and innovation
- ◆ improving corporate culture based on partnership, professionalism, and leadership
- ◆ Commitment to ESG principles – striving for sustainable business development based on environmental responsibility, social responsibility, and high standards of corporate governance

Number of employees by gender



As of December 31, 2024, the Bank had 1,423 employees, with women accounting for 66% of the workforce. Staff turnover in 2024 was 29.8%.



GRI 3-3, 402-1, 404-3

The key objectives of the Bank's personnel motivation system are fair remuneration of employees, stimulation of growth in sales of banking products and services, high quality customer service, encouragement of innovation and project activities, and social support for personnel. The remuneration system is fundamental to all personnel management processes and the achievement of the Bank's personnel policy objectives.

The remuneration system is based on the principles of internal fairness and external competitiveness. Internal fairness is determined through the standardization of job descriptions and evaluations, as well as the distribution of positions by grade, which are determined based on the complexity, scope of activities, and other parameters of each job level at the Bank. External competitiveness of remuneration is based on a study of the reference labor market in terms of the total remuneration of employees and a comparison with a group of comparable organizations. The banking sector of Kyrgyzstan has been identified as the reference market.

An important task of personnel policy is to expand the scope of application of key performance indicators and establish a direct link between employee performance and remuneration.

In order to strengthen the material and non-material motivation of the Bank's personnel, various measures are being implemented:

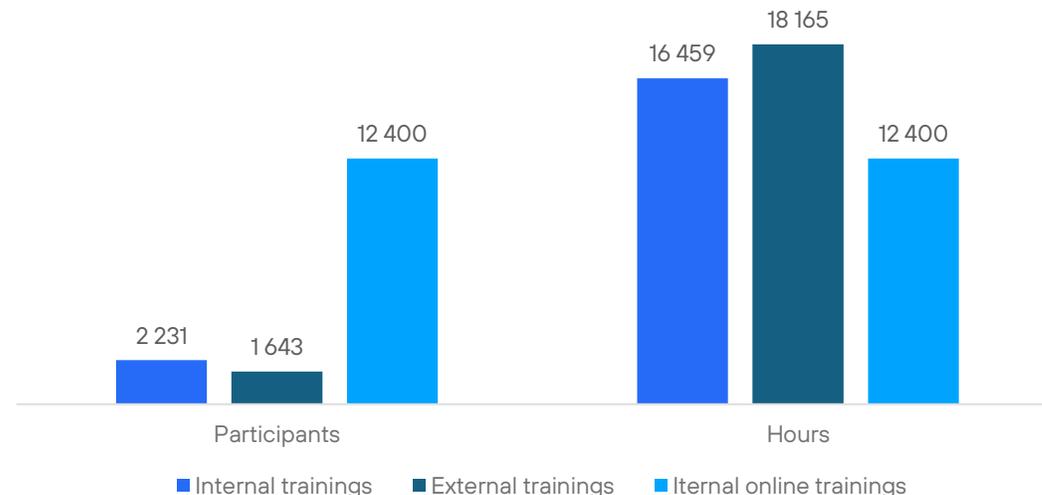
- Mentoring
- Identifying and motivating the Bank's best employees
- Incentives and awards for length of service, other forms of non-material motivation for the most effective and distinguished employees
- Improving the system of social payments and corporate benefits aimed at social protection of personnel and maintaining internal partnership and teamwork

GRI 2-7, 3-3, 404-1

The purpose of employee training is to develop, maintain, and improve the necessary level of employee qualifications within their areas of competence, which are required to achieve effective results and high-quality performance indicators for the Bank.

The Bank organizes annual training programs aimed at developing employees' professional skills (hard skills), personal and business competencies (soft skills), management skills, and improving qualifications. Internal training is continuously improved, with Bank employees acting as trainers and sharing their experience in various areas of activity.

In 2024, the Bank held 107 training events, including 37 internal and 70 external ones. The main format of external training was offline. The main internal training sessions were held online and had a high level of engagement (12,400 participants).





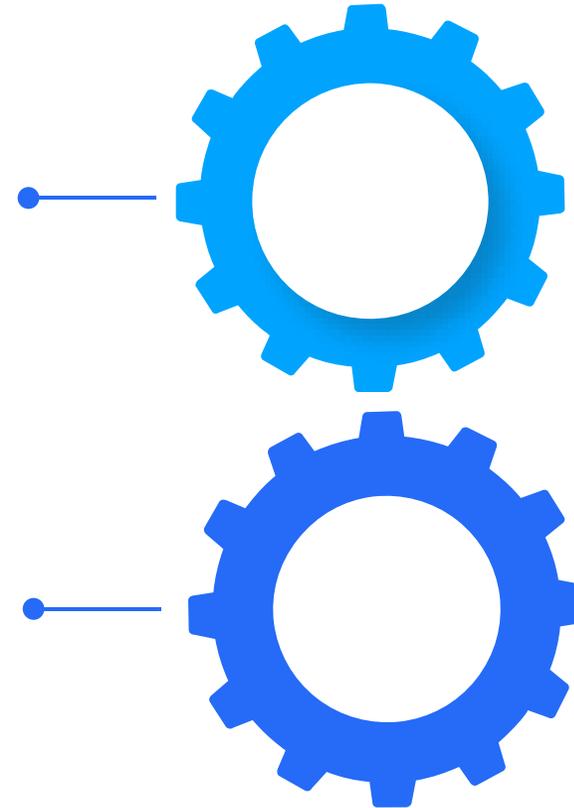
GRI 2-7, 405-1

Corporate culture is not only about mission and values, but also about the actual working environment within the Bank's team. KICB actively develops its corporate culture by organizing events for employees where everyone can express themselves, boost their energy levels, and find like-minded people.

One of the most striking examples is sports tournaments. Bank employees enthusiastically participate in football, volleyball, and chess tournaments. These events not only help to keep fit, but also bring the team together, strengthening trust and team spirit.

The Bank pays special attention to events for employees' children. Holidays and competitions are held for the youngest members of our corporate family. Such events create an atmosphere of care and allow children to be proud of their parents, while parents can be confident that the Bank supports them not only as employees, but also as parents.

Thanks to such initiatives, the Bank creates an environment where people feel part of a team. Everyone can demonstrate leadership qualities, learn to support others, and celebrate successes together. This is what true corporate culture is all about—when not only work but also shared victories become a common value. Such events not only help to strengthen the team but also increase employee loyalty, making the Bank stronger and more united.



GRI 3-3, GRI 203-1

Charity and support for local communities is a distinct area of KICB's activities. In 2024, charitable activities were overseen by the ESG and Marketing department. The Bank's charitable activities are carried out within the framework of the Bank's ESG policy.

During the reporting year, the Bank continued to develop socially responsible business, actively participating in charitable and sponsorship projects, both social and environmental. In 2024, the Bank supported a number of educational projects, cultural and sporting events, and provided charitable assistance to social institutions and projects for people with disabilities.

As part of the annual tradition of the Green Foundation project, 1,158 trees were planted in six kindergartens and five schools near Bishkek in 2024.

Since the launch of the «GREEN FOUNDATION» the Bank has planted more than 18,6k trees



Support for education and financial literacy

In 2024, the focus was on educational and financial literacy projects:

- With financial support from the Bank, five resource centers were opened as part of the Sanarip 50+ project to assist regional methodological centers in conducting training courses on financial and digital literacy for the population.
- Under a cooperation agreement, KICB provided scholarships to students at the University of Central Asia totaling US\$25,000.
- In 2024, KICB established a scholarship program aimed at supporting young people who strive for development but face difficulties in accessing educational resources. In 2024, the Bank provided scholarships totaling more than 10,5k USD to 16 scholarship recipients at nine different universities in the country.
- KICB annually supports the "Development Centers on Jailoo" project, which aims to provide children with access to preschool education during the summer months in high-altitude pastures.
- With the support of the Bank, in cooperation with the National Red Crescent Society of the Kyrgyz Republic, the dining room of the M. Gaparov boarding school for gifted children in the Nookat district of the Osh region was renovated.
- Sponsorship support was provided to the Kyrgyz Economic University for holding an economic forum dedicated to the 100th anniversary of the Kara-Kyrgyz Autonomous Region.
- Support was provided to the Bishkek International Women's Club to organize a fundraiser to purchase equipment for processing textile waste for the Orphan Rights Protection Fund.

As part of its social mission, the Bank also annually provides charitable assistance, timed to coincide with significant calendar dates, aimed at supporting vulnerable segments of the population.



07. GRI CONTENT INDEX





The Sustainability Report has been prepared in accordance with the 2021 GRI Standards

INDEX	INDICATOR	REPORT PAGE	COMMENTS
GRI 2 GENERAL DISCLOSURES 2021			
1. THE ORGANIZATION AND ITS REPORTING PRACTICES			
2-1	Organizational details	6, 9	
2-2	Entities included in the organization's sustainability reporting	6	
2-3	Reporting period, frequency and contact point	6, 56	
2-4	Restatements of information	6	
2-5	External assurance	6	
2. ACTIVITIES AND WORKERS			
2-6	Activities, value chain and other business relationships	9, 37	
2-7	Employees	9, 47	
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.
3. GOVERNANCE			
2-9	Governance structure and composition	16-19	
2-10	Nomination and selection of the highest governance body	16-17	
2-11	Chair of the highest governance body	16-19	
2-12	Role of the highest governance body in overseeing the management of impacts	16-19	
2-13	Delegation of responsibility for managing impacts	16-19	
2-14	Role of the highest governance body in sustainability reporting	16-19	
2-15	Conflicts of interest	24	
2-16	Communication of critical concerns	21-25	
2-17	Collective knowledge of the highest governance body	16-25, 48	
2-18	Evaluation of the performance of the highest governance body	16-19	
2-19	Remuneration policies	20, 48	
2-20	Process to determine remuneration	20, 48	
2-21	Annual total compensation ratio		Information is not disclosed in connection with data privacy restrictions.
4. STRATEGY, POLICIES AND PRACTICES			
2-22	Statement on sustainable development strategy	3	
2-23	Policy commitments	12, 16-28, 39-45	
2-24	Embedding policy commitments	12, 16-28, 39-45	
2-25	Processes to remediate negative impacts	16-28,	
2-26	Mechanisms for seeking advice and raising concerns	22	
2-27	Compliance with laws and regulations		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	14	
5. STAKEHOLDER ENGAGEMENT			
2-29	Approach to stakeholder engagement	22	
2-30	Collective bargaining agreements	47	
GRI 3 MATERIAL TOPICS 2021			
3-1	Process to determine material topics	7	
3-2	List of material topics	7	
3-3	Management of material topics	16-28, 30-37, 39-45, 47-50	Information on the management of material topics is disclosed in the relevant thematic chapters of the Report.



The Sustainability Report has been prepared in accordance with the 2021 GRI Standards

GRI 200: ECONOMIC CATEGORY			
GRI-201: Economic Performance 2016			
201-1	Direct economic value generated and distributed	11	
201-2	Financial implications and other risks and opportunities due to climate change	41	
201-3	Financial assistance received from government	9	
GRI 204: Procurement Practices 2016			
204-1	Proportion of spending on local suppliers	37	
GRI 205: Anti-corruption 2016			
205-1	Operations assessed for risks related to corruption	23-25	
205-2	Communication and training about anti-corruption policies and procedures	23-25	
205-3	Confirmed incidents of corruption and actions taken	23-25	
GRI 206: Anti-competitive Behavior 2016			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		During the reporting period, there were no cases of anti-competitive behavior and violation of antimonopoly laws by the Bank.
GRI 207: Tax 2019			
207-1	Approach to tax	22, 28	
207-2	Tax governance, control, and risk management	22, 28	
207-3	Stakeholder engagement and management of concerns related to tax	22, 28	
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.
GRI 300: ENVIRONMENT CATEGORY			
GRI 302: Energy 2016			
302-1	Energy consumption within the organization	42	
302-2	Energy consumption outside of the organization		There is no consumption of fuel and energy resources outside organizational boundaries.
GRI 303: Water and Effluents 2018			
303-2	Management of water discharge-related impacts	44	
303-3	Water withdrawal	44	
303-4	Water discharge	44	
GRI 304: Biodiversity 2016			
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.
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	39-40	
305-2	Energy indirect (Scope 2) GHG emissions	39-40	
305-3	Other indirect (Scope 3) GHG emissions	39-40	
305-4	GHG emissions intensity	39-40	
305-5	Reduction of GHG emissions	39-40	
305-6	Emissions of ozone-depleting substances (ODS)	39-40	
GRI 306: Waste 2020			
306-1	Waste generation and significant waste-related impacts	45	
306-3	Waste generated	45	
306-4	Waste diverted from disposal	45	



The Sustainability Report has been prepared in accordance with the 2021 GRI Standards

GRI 400: SOCIAL CATEGORY			
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	47	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	48	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		Disclosure of information is planned in subsequent Sustainability Reports due to the need to consolidate the statistical information collection system.
GRI 402 Labor/Management Relations 2016			
402-1	Minimum notice periods regarding operational changes	47	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.
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	47-49	
403-2	Hazard identification, risk assessment, and incident investigation	47-49	
403-3	Occupational health services	47-49	
403-4	Worker participation, consultation, and communication on occupational health and safety	47-49	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	47-49	
403-6	Promotion of worker health	47-49	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	47-49	
403-8	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	47-49	
403-9	Work-related injuries	47-49	
403-10	Work-related ill health	47-49	There are no hazard factors in the Bank.
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee	48	
404-2	Programs for upgrading employee skills and transition assistance programs	48	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.
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	47-52	
405-2	Ratio of basic salary and remuneration of women to men	47-52	
GRI 406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	47	
GRI 408: Child Labor 2016			
408-1	Operations and suppliers at significant risk for incidents of child labor		There are no divisions in the Bank that have a significant risk of using child labor.
GRI 409: Forced or Compulsory Labor 2016			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor		There are no divisions in the Bank that have a significant risk of using forced or compulsory labor.
GRI 418: Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	34	



Decarbonization – reduction of greenhouse gas emissions expressed in tons of CO2 equivalent.

Business ethics – a set of ethical principles, values and norms of business conduct that KICB CJSC and KICB CJSC employees follow in their activities.

Discrimination – any illegal restriction or infringement of human rights and freedoms based on individual characteristics, as well as the provision of any advantages depending on circumstances not related to the business qualities of a person.

Stakeholders – individuals and legal entities, as well as groups of such individuals, involved to varying degrees in interaction with KICB CJSC, who influence the activities of KICB CJSC and/or are influenced in their decisions and activities by KICB CJSC.

CJSC – Closed Joint-Stock Company.

kWh – kilowatt-hour.

Climate risks – potential risks that may arise as a result of climate change (physical risks) or measures to minimize its consequences (transition risks).

Counterparty – any legal entity with which KICB CJSC enters into contractual relations, or any individual with whom KICB CJSC enters into contractual relations, with the exception of labor relations.

Risk mitigation – implementation of measures to reduce exposure to potential risks and reduce the likelihood of risk recurrence.

Mln – million.

SME – small and medium-sized enterprises.

IFRS – International Financial Reporting Standards.

UN – United Nations

Report – Sustainable Development Report of KICB CJSC for 2024.

CFTA/LCI- combating the financing of criminal activity and the legalization (laundering) of criminal incomes.

Employees – employees of the Head Office, branches, sub-branches of KICB CJSC, who work on the basis of an employment contract concluded with KICB CJSC.

GWS – goods, works, services.

Th. – thousand.

UN Sustainable Development Goals – global development goals defined by the Declaration “Transforming Our World: the 2030 Agenda for Sustainable Development”, which was adopted by the United Nations General Assembly Resolution № 70/1 on September 25, 2015.

UN SDGs – UN Sustainable Development Goals.

CO2 – carbon dioxide.

CO2-eq. – carbon dioxide equivalent.

ESG – sustainable development factors that are taken into account by the Bank in its activities, namely: environmental factors, including climate factors, social factors and corporate governance factors.

GRI – Global Reporting Initiative.

TCFD – Task Force on Climate-Related Financial Disclosures



Full name:

Closed Joint Stock Company «Kyrgyz Investment and Credit Bank»

Short name:

CJSC «KICB»



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