YUSR Group

CODE OF BUSINESS ETHICS AND CORPORATE CONDUCT

2026

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1. INTRODUCTION

This Code of Business Ethics and Corporate Conduct (hereinafter — the Code) is a set of principles, rules, and standards reflecting our values and binding on all employees and management of YUSR Holding Limited, its subsidiaries, representative offices, and other entities under its direct or indirect control (hereinafter collectively — the "Group" or "YUSR Group"). It has been developed to create and maintain a healthy, safe, and inclusive working environment, and to strengthen trust and mutual respect both within the Group and in relations with all stakeholders: customers, business partners, government, and society as a whole. We view compliance with ethical standards not only as the foundation of our business reputation, but also as our contribution to the sustainable development and transparency of the financial sector in all countries of the Group's presence.

The Code reflects our key values and principles, which form the foundation for decision-making at all levels of management. It serves as a reliable guide in situations requiring a choice based not only on commercial expediency, but also on high standards of ethics, social responsibility, and long-term sustainable development.

Mission and Vision. The Group's primary guiding reference is its Mission: to foster the economic prosperity of entrepreneurship through the provision of responsible and technology-driven financial solutions, and to develop an inclusive mobility ecosystem that improves the quality of life of all our customers.

We strive to be a market leader by creating innovative products that promote financial inclusion and the wellbeing of our customers.

We are also committed to advancing sustainable finance and actively contributing to the mitigation of environmental and social risks. Recognizing our responsibility for environmental preservation, the Group strives to minimize its negative impact on the ecosystem both at the level of internal office processes and within its business operations. To implement these principles, the Group strictly prohibits the financing of activities and projects that cause direct harm to the environment, society, or violate human rights.

This Code is a tool for implementing our sustainable development strategy and an integral part of the corporate culture of the Group.

2. GENERAL PROVISIONS

2.1. Scope of Application. The provisions of this Code apply to all Group employees, including managers, staff employees, employees and management of all subsidiaries and representative offices of the Group, as well as individuals providing services under civil-law contracts, consultants, and interns.

The Group also expects all third parties acting on its behalf, as well as business partners and suppliers, to adhere to similar standards of conduct and to share our values in the areas of ethics and social responsibility.

In its operations, the Group is guided by the legislation of the countries of presence. If local legal norms establish stricter requirements than this Code, the priority is given to the legislative norms. In situations where the requirements of the Code are stricter than local legislation, employees must follow the provisions of this Code (provided it does not contradict the law).

2.2. Objectives of the Code. The Code has been developed with the following objectives:

- Building a unified corporate culture based on the principles of honesty, transparency, and accountability.
- Establishing clear standards of conduct and interaction within the team and with all stakeholders.
- Preventing conflicts of interest, corruption, and other unethical actions.

- Protecting the Group's reputation and commercial interests and ensuring its long-term sustainability.
- Creating a favorable, inclusive, and respectful working atmosphere that fosters the development, engagement, and pride of every employee.

2.3. Fundamental Principles.

- **Legality and Good Faith.** We conduct business in strict compliance with the legislation of the countries of presence, international standards, and internal regulatory acts. This is a non-negotiable foundation of our operations and ensures the trust of our customers and partners.
- **Business Ethics and Anti-Corruption.** We adhere to a zero-tolerance policy toward any form of corruption and bribery. The Group implements control mechanisms to prevent ethical violations and abuse in any area of its operations.
- **Transparency.** The Group adheres to high standards of disclosure, ensuring that stakeholders have access to reliable information about its operations. We do not permit the concealment of data, misrepresentation of facts, or any other actions that could mislead others about the Group's activities and results.
- **Confidentiality and Data Protection.** We take a responsible approach to protecting the personal data of our customers and employees. Ethical handling of information and ensuring cybersecurity are our priorities in the digital environment.
- **Human Rights and Equal Opportunity.** In our operations, we are guided by international human rights standards, ensuring safe and fair working conditions. We guarantee an environment free from discrimination, where every employee has equal opportunities to realize their potential. The Group does not tolerate the use of forced or child labor and expects all its partners to comply with these standards.

3. VALUES

All employees must be guided by the following values:

- **Respect and Empathy.** We value the opinion and contribution of every team member. Respectful and attentive treatment of colleagues, customers, and partners is mandatory, as we believe that success is achieved through cooperation and mutual understanding.
- **Openness and Trust.** We build a culture of honest dialogue and the free exchange of opinions. We encourage constructive feedback and open discussion of difficult issues, guaranteeing that there will be no censure for reporting problems or mistakes. This allows us to respond to challenges in a timely manner and make effective decisions.
- **Innovation and Flexibility.** We encourage a drive for new ideas, a willingness to change, and adaptability to market conditions. We seek new ways to solve problems and are not afraid to experiment.
- **Culture of Continuous Development.** We support the pursuit of professional growth and the continuous updating of knowledge. The Group creates conditions for learning and the exchange of experience, encouraging the development of the competencies needed for the future. We believe that acknowledging mistakes and analyzing lessons learned is a necessary stage of improvement and a guarantee of the team's long-term success.
- **Results Orientation.** We are focused on achieving set goals, demonstrating efficiency in our work and taking responsibility for our actions and their consequences. We understand that the Group's true success is possible only through compliance with ethical standards and the achievement of results that bring long-term benefit to our customers and society.

4. BASIC RULES OF CORPORATE CONDUCT AND ETHICS

The Group builds its relationships with employees on the principles of **mutual respect, trust, and strict adherence to commitments undertaken**. We recognize our responsibility to create conditions in which everyone can grow professionally and feel safe. In turn, we expect every team member to take a responsible approach to their work and to the Group's reputation.

4.1. Every employee of the Group, its subsidiaries, and representative offices is required to perform their job duties conscientiously, responsibly, and with a high level of professionalism. This includes:

- **Compliance with Labor Discipline:** Arriving at work on time, using working hours effectively, and complying with established internal regulations.
- **Development of Competencies:** Continuously developing one's professional skills and knowledge to keep pace with changing market requirements and the demands of one's position.
- **Quality of Work:** Demonstrating a responsible approach to completing tasks, striving for excellence, and providing high-quality services.

4.2. Every employee of the Group, its subsidiaries, and representative offices is required to use the property and resources provided by the Group, its subsidiaries, and representative offices carefully and efficiently in the performance of their job duties.

- **Responsible Use:** Using the Group's property, equipment, and information exclusively for business purposes. Using resources for personal needs unrelated to work is prohibited.
- **Environmental Responsibility:** Using electricity, water, paper, and other resources efficiently, following the principles of environmental responsibility and mindful consumption to minimize negative impact on the environment.

4.3. Every Group employee bears personal responsibility for maintaining standards of business communication and preserving the Group's reputation in the digital space.

- **Professional Style:** Communication in messengers, email, and other corporate systems must be correct, polite, and consistent with a formal business style. Avoid using profanity, slang, and rudeness.
- **Business Reputation:** Employees should be aware that their public activity on social media may affect the Group's reputation. Information that could harm the Group, its customers, or its business partners should not be posted.
- **Confidentiality:** Disclosing confidential information about the Group, its customers, projects, or employees in public sources is prohibited.

5. RULES GOVERNING RELATIONSHIPS AMONG MANAGERS, EMPLOYEES, AND COLLEAGUES

We strive to create an atmosphere of trust, openness, and mutual support. The Group builds its working processes based on multi-national and cross-cultural respect, providing equal opportunities to all employees regardless of their nationality, religion, or citizenship. We value the professional contribution of everyone and encourage effective cooperation between local talent and international experts.

5.1. We build our team on the principles of mutual support and trust. In interactions with colleagues, customers, and partners, every employee is required to:

- Rule out any manifestation of discrimination, restriction of rights, or preferential treatment based on race, nationality, ethnicity, gender, age, religion, beliefs, social status, physical abilities, disabilities, health status (including HIV status), or civil/marital status.

- Not permit any form of harassment, psychological pressure, or emotional or physical abuse. Rudeness, arrogance, the use of threats, or any other actions that demean a person's dignity are prohibited at the Group.
- Refrain from any negative or critical remarks toward colleagues that are unrelated to their professional and work activities. Where criticism is aimed at improving work processes or results, it must be objective, constructive, and free of rudeness or emotion.
- Control their behavior and emotions, not allowing personal likes, dislikes, or moods to affect work communication and decision-making.
- Treat everyone with equal courtesy and attentiveness, regardless of their job status, social standing, or other differences.
- Observe business etiquette, demonstrating punctuality and responsibility in fulfilling commitments. We value our own time and that of others and therefore strive for clarity and conciseness in all work communications.
- Rule out the use of their position or corporate resources for personal interests unrelated to the Group's tasks and work.
- Support colleagues in solving work-related tasks, actively sharing knowledge and experience to achieve common goals. Every employee's responsibility includes not only achieving personal performance indicators but also making a conscious contribution to the success of the whole team.

5.2. In addition to complying with the general rules of conduct, managers at the Group play a key role in shaping corporate culture and bear additional responsibility for upholding the following standards of professional ethics:

- Fairly and rationally distribute job duties and workload, taking into account employees' competencies and the interests of the whole team's performance.
- Lead by personal example, strictly observing the norms of this Code. A manager's conduct should be a model of professionalism, discipline, and ethical attitude toward work for all employees.
- Combine high standards for task performance with unconditional respect for the personality and dignity of subordinates. Professional oversight must not turn into pressure or the diminishing of achievements.
- Promptly curb any manifestation of destructive behavior in the team, including intrigue, rumors, and gossip. Managers are required to take active steps to prevent and objectively resolve conflicts between employees.
- Evaluate and reward the work of subordinates impartially, based solely on their actual work contribution, results achieved, and compliance with corporate standards.
- Monitor sales ethics and productivity indicators of the Group's employees interacting with customers, regularly analyze their performance results, and initiate internal reviews in cases of anomalous excess of established efficiency limits, which may indicate the use of unethical, intrusive, or aggressive methods of customer interaction.
- Create conditions for employees' professional growth and development. A manager acts as a mentor, providing an atmosphere of safety, trust, and support for initiative.

5.3. We build a culture of open and honest communication in which feedback is a tool for development, not a tool for criticism.

- Every employee has the right to receive regular, objective, and constructive information about the results of their work.
- Providing feedback to colleagues and managers is not only a right but also a duty of every team member. It must be delivered respectfully, be well-founded, and be aimed at improving work processes.

- We encourage a culture of "asking," where employees and managers actively seek feedback on their performance without waiting for formal reviews.
- Managers are required to create conditions in which employees can freely express their opinions and suggestions without fear of negative consequences for their careers.

6. COMMUNICATION WITH THIRD PARTIES AND BUSINESS PARTNERS

We build relationships with customers on the principles of respect and responsible finance, and we conduct business honestly and transparently, without deception, concealment of information, or misleading conduct. Customers and partners must be treated with respect, courtesy, and professionalism. We strive for long-term cooperation based on mutual trust.

- We provide customers and partners with complete and accurate information about our products and services. Misleading others, withholding important information that could affect the other party's decision, or applying aggressive and intrusive sales practices is prohibited. In our operations, we are strictly guided by the internal policies and standards on the protection of customer rights in the countries of the Group's presence.
- We strictly maintain the confidentiality of information about customers and partners. Any data obtained in the course of work is not subject to disclosure.
- Any employee acting on behalf of the Group is required to act in accordance with the Group's principles and values.
- The standards of ethical conduct and professional interaction set out in clause 5.1 of this Code are also mandatory when communicating with customers, business partners, and counterparties. We project our values into the external environment and expect partners to mirror our principles of mutual respect.

7. CONFLICT OF INTEREST

7.1. Employees are required to avoid situations in which their personal interests (financial, family, friendship-related, or other) could conflict with the interests of the Group and affect the objectivity of decisions made. All corporate decisions must be made on an independent basis only. Decisions must not be made under the influence of family or friendly ties with business partners or other third parties.

- **Definition:** A conflict of interest is a situation in which an employee's personal interest (direct or indirect) affects, or could affect, the decision-making process and cause harm to the interests of the Group and/or a customer, including relationships characteristic of the cultural specifics of the regions of presence.
- **Duty to Report:** Should a conflict of interest arise, or even potentially arise, the employee must immediately notify their direct manager and/or the HR department. The Group undertakes to review such reports promptly and take steps to minimize or eliminate the conflict.
- **External Activities:** The Group respects employees' participation in social, scientific, educational, or entrepreneurial activities. Such activity is permissible provided it takes place outside working hours, does not use the Group's resources, does not compete with the Group's interests, and does not interfere with the proper performance of job duties.
- **Prohibition on transactions with collateral:** In order to prevent conflicts of interest and ensure the fairness of recovery procedures, the Group establishes an absolute prohibition on the acquisition or buyout of seized customer collateral by the Group's companies themselves, their permanent employees and non-staff/contract personnel, their close relatives, as well as third parties involved in the processes of collateral seizure and realization.

7.2. Gifts, Courtesies, and Business Entertainment Expenses

- **Accepting Gifts:** Employees may accept gifts if their value is symbolic (for example, a souvenir bearing the logo of the company) and provided the gift cannot affect the objectivity of decisions made and does not create an impression of bias. Accepting gifts in cash or cash equivalents (certificates, shares) is strictly prohibited. Upon receiving a gift worth more than the generally accepted standards of business hospitality in the country of presence, the employee must notify their manager. When accepting or offering gifts, employees must consider not only the Group's internal limits but also the local cultural context. Gifts must not violate the anti-corruption laws of the countries of presence and cannot be provided during tender periods or regulatory decision-making.

  In case of doubt, employees are recommended to consult their direct manager.
- **Giving Gifts:** Gifts given on behalf of the Group and its subsidiaries must be modest and symbolic, and their value must not exceed the limits established by internal rules.

7.3. Anti-Corruption

- **Zero Tolerance for Corruption:** The Group maintains a policy of absolute intolerance toward any form of corruption. Any attempts at bribery, offering, giving, or accepting a bribe, or participating in other corrupt schemes, are prohibited.
- **Liability:** Violating the Group's anti-corruption policies and standards entails strict disciplinary measures, up to and including dismissal and legal liability in accordance with the legislation of the countries of presence.
- **Duty to Report:** Every employee is required to immediately report to their manager and/or the HR department any attempts to induce them to engage in corrupt acts, as well as any known or potential facts of corruption within the Group. The Group guarantees protection and confidentiality to employees who report suspected corruption.

8. CONFIDENTIALITY AND INFORMATION PROTECTION

8.1. Definition of Confidential Information

- **Definition:** Confidential information is any information that has commercial value because it is unknown to third parties, as well as personal data and any other non-public information whose disclosure could cause harm to the Group.
- **Duty to Protect:** Every employee is responsible for safeguarding and not disclosing the confidential information to which they have access, including after the termination of their employment.

8.2. Rules for Handling Information

- **Access:** Access to confidential information is granted only to those employees who need it to perform their job duties.
- **Transfer:** Transferring confidential data to third parties without the management's written permission is prohibited. The Group ensures cross-border transfer and data protection in accordance with international standards and regulatory requirements in the countries of presence.
- **Digital Security:** Employees must observe digital security rules: use strong passwords, not share access credentials, not open suspicious links, and not store confidential files on personal devices.
- **Data and automated systems ethics:** We strive to ensure that our scoring algorithms and artificial intelligence models are built on the principles of ethics, fairness, and transparency. We take measures to prevent discrimination and hidden bias against customers and regularly review the performance of these systems.

9. RESPONSIBILITY AND CONSEQUENCES

9.1 This Code is binding upon all employees of the Group, its subsidiaries, representative offices, and structural units.

- **Consideration in Performance Evaluation.** Compliance with the provisions of the Code is taken into account when evaluating employees and making career advancement decisions.
- **Disciplinary Measures.** Failure to comply with the provisions of the Code may result in disciplinary measures under the labor legislation of the countries of presence, up to and including termination of the employment contract. All cases are reviewed individually, taking the circumstances into account.

10. REPORTING MECHANISM

10.1 If you encounter unethical behavior or a violation of the Code, you can report it to your direct manager or the HR department.

10.2 Confidentiality. The Group guarantees the confidentiality of reports and ensures prompt, impartial, and professional review of every report. Any form of persecution, discrimination, or retaliation against employees who report violations in good faith is strictly prohibited and entails liability.

11. FINAL PROVISIONS

11.1. Acknowledgment. Every employee is required to review this Code and confirm their agreement with its provisions.

11.2. Revision. The Group reserves the right to make changes and additions to this Code. All changes will be communicated to employees in a timely manner.

Approval date: 22.10.2026

Sole Director Azamat Seitbekov: _____ / _____