LLC “BST Asia”
32, Republic Avenue
Baikonyr district
Astana, 020000
the Republic of Kazakhstan

INDEPENDENT PRACTITIONER’S ASSURANCE REPORT

To the Shareholders and Supervisory Board of Joint Stock Company Raiffeisenbank:

Introduction and Objectives of the Engagement

Joint Stock Company Raiffeisenbank (hereinafter “AO Raiffeisenbank”) engaged LLC «BST Asia» (hereinafter “BST Asia”) to perform assurance procedures on accuracy of selected non-financial information (hereinafter “Selected for Assurance Non-Financial Indicators”) presented in the ESG Datasheet report for the year ended 31 December 2025 in Excel format (hereinafter “ESG Datasheet 2025”) in order to provide high-level and moderate-level assurance that the Selected for Assurance Non-Financial Indicators are prepared with reference to the requirements of the sustainability reporting standards of the Global Reporting Initiative (hereinafter the “GRI Standards”). The list of information subject to the assurance procedures is presented in the *Selected for Assurance Non-Financial Indicators* section.

Responsibilities of the Parties

Management of AO Raiffeisenbank is responsible for the preparation and presentation of selected information in the ESG Datasheet 2025 with reference to the requirements of the GRI Standards.

BST Asia was not involved in the preparation of the ESG Datasheet 2025. Our responsibilities were to:

- perform the engagement in accordance with the AccountAbility 1000 Assurance Standard v3 (2020) (hereinafter “AA1000AS v3 (2020)”) to provide Type 2 High-level[1] Assurance and Type 2 Moderate-level[2] Assurance regarding the Selected for Assurance Non-Financial Indicators;
- form an independent opinion based on the assurance procedures performed and evidence obtained;
- present findings and recommendations to the management of AO Raiffeisenbank.

---

[1] Type 2 High-level Assurance: an engagement in which the assurance provider gives findings and conclusions on the principles of Inclusivity, Materiality, Responsiveness and Impact. Additionally, assurance provider verifies the reliability and quality of the presented information on sustainability indicators.

[2] Type 2 Moderate-level Assurance: an engagement in which the assurance provider gives findings and conclusions on the principles of Inclusivity, Materiality, Responsiveness and Impact. Additionally, assurance provider evaluates the reliability and quality of the presented information based on limited depth of assessment and evidence collection. For further information see https://www.accountability.org/standards/aa1000-assurance-standard

Assurance Standard Applied

We conducted the engagement in accordance with the AA1000AS v3 (2020) to provide Type 2 High-level Assurance and Type 2 Moderate-level Assurance regarding the Selected for Assurance Non-Financial Indicators as listed below.

Selected for Assurance Non-Financial Indicators

Our review of non-financial indicators for the period from 1 January 2025 to 31 December 2025 included in the ESG Datasheet 2025 was limited to the scope of indicators specified by the management of AO Raiffeisenbank, which includes data for AO Raiffeisenbank and its subsidiaries, as presented below:

Indicator	Assurance level	Unit	Amount
Total GHG emissions (Scope 1 + Scope 2 (market-based) + Scope 3 (excl. category 15))	High	tons CO_2e	17,374.38
- Total Scope 1 GHG emissions	High	tons CO_2e	1,237.60
Scope 1 GHG emissions – refrigerants leaks	High	tons CO_2e	788.88
Scope 1 GHG emissions – mobile fuel combustion	High	tons CO_2e	415.49
Scope 1 GHG emissions – stationary fuel combustion	High	tons CO_2e	33.24
- Total Scope 2 GHG emissions (location-based)	High	tons CO_2e	8,960.61
Scope 2 GHG emissions – externally procured electricity consumption (location-based)	High	tons CO_2e	5,793.41
Scope 2 GHG emissions – externally procured heating consumption (location-based)	High	tons CO_2e	3,167.20
- Total Scope 2 GHG emissions (market-based)	High	tons CO_2e	6,570.29
Scope 2 GHG emissions – externally procured electricity consumption (market-based)	High	tons CO_2e	3,117.74
Scope 2 GHG emissions – externally procured heating consumption (market-based)	High	tons CO_2e	3,452.55
- Total Scope 3 GHG emissions (excl. category 15)	High	tons CO_2e	9,566.49
– Category 1: Purchased goods and services	High	tons CO_2e	2,732.97
– Category 1.1: Data centers & cloud services	High	tons CO_2e	1,550.31
– Category 3: Fuel- and energy-related activities	High	tons CO_2e	2,340.39
– Category 5: Waste generated in operations	High	tons CO_2e	408.58
– Category 6: Business travel	High	tons CO_2e	1,431.29
– Category 8: Upstream leased assets	High	tons CO_2e	1,102.95
– Category 15: Financed GHG emissions			
Financed Scope 1 & Scope 2 GHG emissions, tons CO2e	Moderate	tons CO_2e	512,783.02
Financed Scope 3 GHG emissions, tons CO2e	Moderate	tons CO_2e	600,968.46
Total heating and electricity consumption	High	MJ	112,538,517.06
- Heating consumption	High	MJ	52,804,894.82
- Electricity consumption	High	MJ	59,733,622.24
Total fuel consumption	High	MJ	6,283,791.04
- Diesel	High	MJ	1,609,856.11
- Gasoline	High	MJ	4,105,223.57
- Natural gas	High	MJ	568,711.36

Indicator	Assurance level	Unit	Amount
Total number of employees	High	persons	8,551
- Female employees	High	persons	4,354
- Male employees	High	persons	4,197
Percentage of total employees who are female	High	%	50.92
Employees on management positions	High	persons	526
- Female managers	High	persons	316
- Male managers	High	persons	210
Percentage of female managers	High	%	60.08
Employees with a permanent contract	High	persons	8,460
Employees with a temporary contract	High	persons	91

The following limitations should be noted:

- Our work was limited to the activities of AO Raiffeisenbank, which consolidates and reconciles data provided by its subsidiaries, suppliers, and other third parties.
- Current high-level and moderate-level assurance engagement relied on a risk-based sampling approach and is accordingly based on the limitations that this approach entails.
- Current independent assurance report should not be relied upon to detect all errors, omissions or misstatements that may exist.

Scope of Work

The procedures we conducted as part of the engagement included, but were not limited to, the following procedures:

- interviews with personnel responsible for collecting, preparing, and consolidating information disclosed in the ESG Datasheet 2025;
- obtaining understanding of the underlying systems and processes used for collection, analysis, and verification of the Selected for Assurance Non-Financial Indicators;
- assessing design and operating effectiveness of internal controls related to collection and disclosure of the Selected for Assurance Non-Financial Indicators;
- reviewing methodology and checking arithmetical accuracy of calculations of the Selected for Assurance Non-Financial Indicators;
- verification of the relevance, accuracy, and reliability of the sources of coefficients used in the calculations of the Selected for Assurance Non-Financial Indicators;
- assessing correctness of disclosure and presentation of the Selected for Assurance Non-Financial Indicators with reference to the requirements of the GRI Standards.

Our work was conducted in accordance with BST Asia standards, procedures, and guidelines for the preparation of assurance reports based on the latest best practices for independent assurance of non-financial information. We planned and performed the work to obtain all the information and explanations believed necessary to provide a basis for the assurance conclusions for high and moderate levels of assurance respectively in accordance with AA1000AS v3. High-level assurance provides a high, but not absolute, level of assurance and we believe the planned and conducted work provides a reasonable basis for our conclusions.

The procedures performed at a moderate-level assurance vary in nature and timing from, and are less in extent than for high-level assurance. Consequently, the level of assurance obtained for a moderate-level assurance engagement is substantially lower than the assurance that would have been obtained had a high-level assurance engagement been performed.

Inherent Limitations and Limitation of Use

Inherent limitations exist in all assurance engagements due to selective testing of the information being examined. Therefore, fraud, errors and inconsistencies may occur and may not be detected. In addition, non-financial information, such as information included in ESG Datasheet 2025, is subject to more inherent limitations than financial information, given the nature and methods used for determining, calculating and sampling or estimating such information.

Current independent assurance report has been prepared solely for the Shareholders and Supervisory Board of AO Raiffeisenbank in accordance with the terms of our engagement and in relation to the information provided in the *Selected for Assurance Non-Financial Indicators* section. Our work has been undertaken so that we might state to AO Raiffeisenbank those matters for which we have been engaged and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AO Raiffeisenbank for our work, for this independent assurance report, or for the opinion expressed in this independent assurance report. The assurance engagement is based on the assumption that the data and information provided to us is complete and accurate.
Our independent assurance report is intended solely for the information and use of the Shareholders and Supervisory Board of AO Raiffeisenbank and is not intended to be and should be not used by anyone other than the Shareholders and Supervisory Board of AO Raiffeisenbank. By reading current independent assurance report, users acknowledge and agree to the above limitations and disclaimers.

Assurance Conclusion

High-level Assurance Conclusion

In our opinion, based on the work undertaken for high-level assurance as described, the Selected for Assurance Non-Financial Indicators subject to high-level assurance, have been prepared with reference to the requirements of the GRI Standards and free from material misstatements.

Moderate-level Assurance Conclusion

Based on the work undertaken for moderate-level assurance as described, nothing has come to our attention that causes us to believe that the Selected for Assurance Non-Financial Indicators subject to moderate-level assurance is not prepared with reference to the requirements of the GRI Standards or is materially misstated.

General Observations

The information on the Selected for Assurance Non-Financial Indicators is presented in a clear, understandable, and accessible manner. Any material errors or misstatements identified in the Selected for Assurance Non-Financial Indicators during the assurance engagement were corrected prior to the independent assurance report being published.

The ESG Datasheet 2025 adequately reflects the organization's adherence to the principles of inclusivity, materiality, responsiveness, and impact, as provided by the AA1000AS v3 (2020), in its operations:

- **Inclusivity**: AO Raiffeisenbank has implemented processes for engaging with key stakeholders, including company owners and shareholders, employees, customers, and other external partners. In 2025, AO Raiffeisenbank interacted with key stakeholders covering significant topics such as the economic and social issues, and the environment.

- **Materiality**: The ESG Datasheet 2025 considers a range of environmental, climate, economic, and social aspects that AO Raiffeisenbank considers most important. The identification of material topics has considered both internal assessments of risks and opportunities to the business, as well as stakeholders' views and concerns.
- **Responsiveness**: AO Raiffeisenbank considers environmental and climate protection as part of its social responsibility and adheres to the principles of a responsible approach to environmental protection.
- **Impact**: AO Raiffeisenbank conducts an analysis of the actual and potential positive and negative impacts of the company on the environment, social, and economic aspects.

Statement of Independence

BST Asia is an independent company providing consulting, risk management, financial, tax and legal advisory services. Our organization is a licensed provider of non-financial information assurance services in accordance with the requirements of the AA1000AS v3 (2020).

We confirm that we have met the independence requirements and other ethical standards as per the International *Code of Ethics for Professional Accountants* (including International Independence Standards) issued by the International Ethics Standards Board for Accountants which is based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. We confirm our impartiality in relation to AO Raiffeisenbank during the execution of the engagement to verify the Selected for Assurance Non-Financial Indicators.

The team responsible for the assurance engagement possesses high expertise in sustainable development and has extensive practical experience in assuring non-financial reporting prepared in accordance with international standards and requirements, including the GRI and SASB standards.

Timur Musliddinovich Tursunov
Engagement leader

LLC BST Asia
House 32, Republic Avenue, Baikonyr district, Astana city, Kazakhstan

20 August 2026

AA1000
Licensed Report
000-832/V3-XB9FN