

08 July 2025

Eurasia Insurance Co.
Almaty, Zheltoksan Str., 59
050004, Republic of Kazakhstan

Re: Rating Confirmation

To Whom it May Concern,

S&P Global Ratings hereby confirms the below ratings:

Issuer	Rating Description	Rating	Outlook
Eurasia Insurance Co.	Issuer Credit Rating	BBB	Stable
	Kazakhstan National Scale Rating	KzAAA	--
	Financial Strength Rating	BBB	Stable

This letter constitutes S&P Global Ratings' permission for you to disseminate the above-assigned rating(s) to interested parties in accordance with applicable laws and regulations. However, permission for such dissemination (other than to professional advisors bound by appropriate confidentiality arrangements or to allow the Issuer to comply with its regulatory obligations) will become effective only after we've released the rating on www.spglobal.com/ratings. Any dissemination on any Website by you or your agents shall include the full analysis for the rating, including any updates, where applicable. Any such dissemination shall not be done in a manner that would serve as a substitute for any products and services containing S&P Global Ratings' intellectual property for which a fee is charged. To the extent that regulatory authorities allow a rating agency to acknowledge in one jurisdiction a rating issued in another jurisdiction for certain regulatory purposes, S&P Global Ratings may choose to acknowledge such a rating and denote such acknowledgement on www.spglobal.com/ratings with an alphabetic or other identifier affixed to such rating or by other means.

To maintain the rating(s), S&P Global Ratings must receive all information as indicated in the applicable Terms and Conditions. You understand that S&P Global Ratings relies on you and your agents and advisors for the accuracy, timeliness and completeness of the information submitted in connection with the rating and the continued flow of material information as part of the surveillance process. Please send all information via electronic delivery to: tatiana.grineva@spglobal.com. If SEC rule 17g-5 is applicable, you may post such information on the appropriate website. For any information not available in electronic format or posted on the applicable website, please send hard copies to: S&P Global Ratings,

4th Floor Ropemaker Place, 25 Ropemaker Street, London, EC2Y 9LY, United Kingdom
Attention: Tatiana Grineva.

The rating(s) is/are subject to the Terms and Conditions attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the rating(s) is/are subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

In accordance with the Terms and Conditions, S&P Global Ratings may assign, raise, lower, suspend, place on CreditWatch, or withdraw a credit rating, and assign or revise an Outlook, at any time, in S&P Global Ratings' sole discretion. S&P Global Ratings may take any of the foregoing actions notwithstanding any request for a withdrawal of a credit rating or termination of the Engagement Letter.

For purposes of the European Regulation (EC) 1060/2009 on credit rating agencies, as amended by the Credit Rating Agencies (Amendment, etc.) (EU Exit) Regulations 2019 (the "UK CRA Regulation"), the credit rating(s) is/are issued by S&P Global Ratings UK Limited, a credit rating agency established in the UK and registered by the FCA under the UK CRA Regulation.

S&P Global Ratings is pleased to have the opportunity to provide its rating opinion. For more information please visit our website at www.spglobal.com/ratings. If you have any questions, please contact us. Thank you for choosing S&P Global Ratings.

Sincerely yours,

A handwritten signature in dark ink that reads "S & P Global Ratings". The script is cursive and fluid, with the letters "S" and "P" being particularly prominent.

S&P Global Ratings, acting through
S&P Global Ratings UK Limited

Analytical Contact: Tatiana Grineva, +44 20 7176 7061