

Freedom Holding Corp.

Special Committee Charter

Telecommunications and ICT

This Charter was adopted by the Board of Directors (the “Board”) of the Company on July 29, 2025.

A. Purposes of the Committee

The Board of Directors (the “Board”) of Freedom Holding Corp. has determined that it is in the best interests of the Company to establish the Committee for the purposes herein. The Committee has been appointed by the Board in accordance with the terms of the By-Laws of the Company, as amended through February 4, 2019 (the “By-Laws”).

B. Structure and Membership

1. Membership. The Special Committee (the “**Committee**”) of the Board shall consist of at least three independent members of the Board with voting rights. In addition, the Board may appoint members of the Company’s management to act as *ex-officio* non-voting members of the Committee.
2. Independence. A majority of the voting members of the Committee shall be “independent directors” as defined by Nasdaq Listing Rule 5605(a)(2). Every member of the Committee shall have no conflict of interest that would interfere with the exercise of his or her independent judgment in connection with purpose of the Committee.
3. Chairman. The Board shall select a Chairman.
4. Subcommittees. The Board may form subcommittees and delegate authority to such subcommittees or to individuals when it deems appropriate and when consistent with the By-Laws, this Charter and applicable laws, rules, regulations and the Nasdaq Listing Rules.
5. Selection and Removal. The Board may remove and replace members of the Committee, with or without cause. A Committee member may resign by giving written notice to the Board, and a Committee member that is a Board member may resign Committee membership without resigning from the Board.
6. Compensation. Shall be determined by the Compensation Committee and the Board.

C. Authority

The purpose of the Committee is:

- To oversee and make recommendations to the Board regarding the Company's strategy regarding actual and potential activities in the fields of telecommunications and information and communication technology (ICT) (collectively the "**Telecom Strategy**").
- To define, review, evaluate, analyze, consider, address, and advise the Board, management, and the Company's Transactions Committee relating to any proposed acquisitions, partnerships, alliances and/or other potential transactions in furtherance of the Telecom Strategy including without limitation any and all amendments, restatements, modifications, financings, refinancings and replacements of any such transaction, identifying potential acquisition targets or strategic partners, and advising the Board and management regarding whether to pursue alternative transactions (collectively, together with such other matters authorized by this Charter or the Board from time to time, the "**Potential Transactions**");
- To oversee the Telecom business and advise the Board and management regarding any and all relevant agreements, proceedings, activities, public announcements, press releases, SEC filings and litigation of the Company involving or relating to the Telecom business; and,
- To make recommendations to the Board and in respect of any Potential Transaction and relation to any reviews of the Telecom Strategy related to any Potential Transaction.

D. Term of the Committee

The term of the committee shall be 12 months (which period shall automatically be extended for additional terms of twelve months unless the Board determines that the committee has fulfilled its purposes or otherwise determines to terminate or modify the term of the Committee),

E. Procedures and Administration

1. Meetings. The Committee shall meet as often as it deems necessary in order to perform its responsibilities and shall cause appropriate notice of such meetings to be given, but in any event the meetings shall occur at least quarterly. The quorum at any meeting shall be a simple majority of the independent members. In order for the Committee to approve, authorize, or take any action a majority of the independent members shall be required. The Committee may also act by unanimous written consent of the independent members in lieu of a meeting. The Committee may request any officer, employee or director of the Company, the Company's inside or outside legal counsel or any Advisor (as defined below) to attend a meeting of the Committee or to meet with any members of, or advisors

to, the Committee. The Committee shall keep such records of its meetings as it shall deem appropriate, including written minutes recording the attendance at such meetings and all decisions taken and such minutes shall be filed with the minutes of the meetings of the Board.

2. Reports to the Board. The Committee shall report regularly to the Board on all matters with its duties and responsibilities, including all formal decisions taken.
3. Independent Advisors. The Committee is authorized, upon approval by the Board of a budget for the independent advisors, to engage such independent legal and financial advisors, accountants, valuation advisers, investment bankers, experts in the telecommunications and ICT fields or other persons as to matters reasonably believed to be within the preparer's or presenter's professional or expert competence as the Committee deems necessary or appropriate to carry out its responsibilities ("Advisors"). The responsibilities of such Advisors may include, without limitation, assisting the Committee and the Company in reviewing, evaluating, analyzing, considering, addressing and negotiating issues and matters in relation to any Potential Transaction or the defining or execution of the Telecom Strategy. Such Advisors may be regular advisors to the Company who have no conflicts of interests in any such Potential Transaction. The Committee will have reasonable access to and will have the ability to otherwise utilize the services of the Company's independent public accountants, internal auditors, internal counsel, officers, employees and financial and other advisors.
4. Assistance of Company Management. The Committee shall have the authority to meet periodically with the Company's management and to have such other direct and independent interaction with such persons from time to time as the members of the Committee deem necessary or appropriate. The directors, officers and employees of the Company and its group companies shall provide to the Committee, and any of its advisors, agents, counsel and designees, such reasonable assistance, information and materials as may be useful or helpful in the discharge of the Committee's duties.
5. Other Rules of Procedure. Except as otherwise specified herein, the Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice and quorum and voting requirements as are applicable to the Board. The Committee is authorized and empowered to adopt its own rules of procedure not inconsistent with any provision of this Charter, any provision of the By-Laws or the Articles of Incorporation of the Company or any applicable law, rule, regulation or Nasdaq Listing Rule
6. Reliance on management. To the fullest extent permitted by law, each member of the Committee, in exercising such member's duties hereunder, shall be entitled to rely in good faith on the accuracy and completeness of the information, reports, opinions and statements provided to the Committee by officers and employees of the Company, and by advisors retained by the Company and/or the Committee.

7. Charter. The Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.