

**MINUTES No. 41**  
**of Extraordinary General Shareholders' Meeting**  
**of Joint Stock Company Halyk Savings Bank of Kazakhstan**

**Almaty**

**26 July 2018**

**Full name:** Joint Stock Company Halyk Savings Bank of Kazakhstan.

**Full name of executive body:** Management Board of Joint Stock Company Halyk Savings Bank of Kazakhstan.

**Location of executive body:** 40, Al-Farabi Ave., Medeu District, A26M3K5, Almaty, Republic of Kazakhstan.

**Time of General Shareholders' Meeting:** 10:00 am to 10:40 am.

**Venue of General Shareholders' Meeting:** conference hall, 40, Al-Farabi Ave., Medeu District, A26M3K5, Almaty, Republic of Kazakhstan.

The Attendees at the Extraordinary General Shareholders' Meeting of Joint Stock Company Halyk Savings Bank of Kazakhstan (hereinafter also referred to as the "Bank") opened at 10:00 am on 26 July 2018 (hereinafter also referred to as the "General Shareholders' Meeting" or "Extraordinary General Shareholders' Meeting") were as follows:

1. representative of the Bank's shareholder holding ten percent and more of voting common shares of the Bank:

JSC Holding Group ALMEX holding **8,086,451,772** voting common shares of the Bank, this is **80.75%** of total voting common shares of the Bank, represented by Dauren Kazykenovich Suindykov, acting by the virtue of power of attorney No.284 dated 2 July 2018;

2. other shareholders – individuals and legal entities or their representatives;

3. invitees:

1) Chairman and members of the Board of Directors of the Bank;

2) Chairperson and members of the Bank's Management Board;

3) representatives of certain structural divisions and subsidiaries of the Bank;

4. representative of the National Bank of Kazakhstan – Olga Victorovna Bibekina.

As per the information presented by the registrar of the Bank - JSC Integrated Securities Registrar, as of 26 June 2018 (record date of the list of shareholders eligible to take part in the General Shareholders' Meeting), and as per the notice of shareholders holding five percent and more of outstanding shares as of 26 June 2018, issued by JSC Integrated Securities Registrar:

1. total number of the Bank's voting shares (excluding redeemed shares of the Bank, as well as shares held by the nominal holders and beneficial owners, whose information is missing with recording system of JSC Central Securities Depository) is 10,014,498,634 shares, the number of common shares of the Bank redeemed by the Bank is 1,693,437,985 shares;

2. total number of the Bank's shareholders holding common shares of the Bank is 29,121 shareholders (including 76 GDR holders) (excluding beneficial owners whose information is not disclosed in the recoding system of JSC Central Securities Depository).

**Agenda of Extraordinary General Shareholders' Meeting published in newspapers "Kazakhstanskaya Pravda" and "Yegemen Kazakhstan" dated 11 June 2018:**

1. On approval of the agenda of Extraordinary General Shareholders' Meeting of JSC Halyk Bank.

2. On approval of the Transfer Certificate.

3. On amendments to the resolution of the Annual General Shareholders' Meeting of JSC Halyk Bank No.40 dated 20 April 2018 on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" and approval of the share exchange ratio.



**A.S. Pavlov, Chairman of the Board of Directors:**

Dear Shareholders!

Today, in accordance with provisions of Articles 46 and 47 of the Civil Code of the Republic of Kazakhstan, Articles 35 and 83 of the Law of the Republic of Kazakhstan "On Joint Stock Companies," Articles 60 and 60-1 of the Law of the Republic of Kazakhstan "On Banks and Banking Activity in the Republic of Kazakhstan," we are holding the Extraordinary General Shareholders' Meeting.

You were noticed on the present Annual General Shareholders' Meeting of the Bank in the manner stipulated by the Law of the Republic of Kazakhstan "On Joint Stock Companies" and Charter of the Bank. The information on convening the Extraordinary General Shareholders' Meeting and its agenda was posted in the newspapers "Yegemen Kazakhstan" and "Kazakhstanskaya Pravda" dated **11 June 2018**, posted on corporate website of the Bank, on websites of Kazakhstan Stock Exchange, Financial Reporting Depository, and London Stock Exchange, and also notified to The Bank of New York Mellon as a depository bank.

As of 26 June 2018, i.e. the record date of the list of shareholders eligible to take part in the General Shareholders' Meeting, total number of the Bank shareholders holding common shares is **29,121** shareholders, including **76** GDR holders. This figure excludes the beneficial owners of the Bank's shares, whose information is not disclosed in the recoding system of JSC Central Securities Depository. Total number of voting common shares of the Bank, excluding shares redeemed by the Bank, as well as shares held by the nominal holders and beneficial owners, whose information is missing with recording system of JSC Central Securities Depository, is **10,014,498,634** shares.

The floor is given to **Ilmira Arslanovna Razumova**, Chair of the Ballot Committee, to announce the results of the attendees' registration and determine its quorum.

**I.A. Razumova, Chair of the Ballot Committee:**

Good afternoon, dear Shareholders! As per the data presented by the Ballot Committee, as of the end of registration of attendees at this Extraordinary General Shareholders' Meeting, registered were **85** shareholders and their representatives holding in aggregate **9,669,626,015** voting common shares of the Bank, this is **96.56** percent of all voting common shares of the Bank.

At the same time, we would like to note that a representative of **76** shareholders - non-residents of the Republic of Kazakhstan, holding in aggregate **866,021,600** voting shares in the form of global depository receipts, information on which is disclosed in JSC Central Securities Depository, attends at this Extraordinary General Shareholders' Meeting.

According to Article 45 of Law of the Republic of Kazakhstan "On Joint Stock Companies," the General Shareholders' Meeting is eligible to consider issues of the agenda and make decisions thereon, should at closing time of attendees' registration, the shareholders or their representatives included into the shareholders list, eligible to participate and vote at the meeting and holding in aggregate fifty percent and more of the Bank's voting shares, have been registered.

Thus, considering the results of registration of attendees and their representatives, this Extraordinary General Shareholders' Meeting shall be deemed duly constituted, and the quorum for the meeting is present.

**A.S. Pavlov, Chairman of the Board of Directors:**

Dear Shareholders!

To hold the Extraordinary General Shareholders' Meeting we should elect the Chair of the Meeting and the Secretary of the Meeting. In this regard I propose:

1. To elect **Yerserik Damenovich Siyrbayev** as the Chair of the General Shareholders' Meeting of the Bank.

Do you have any other proposals? There are no other proposals. Please vote for the proposed candidate by show of hands:

"for"	- 85
"against"	- 0
"abstain"	- 0

Carried unanimously.

  
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2. To elect **Yelena Valeryevna Sidorova**, Head of the Bank's Chancellery as the Secretary of the Meeting.

Do you have any other proposals? There are no other proposals. Please vote for the proposed candidate by show of hands:

“for”	- 85
“against”	- 0
“abstain”	- 0

Carried unanimously.

I kindly request **Yerserik Damenovich Siyrbayev**, Chair of the Meeting, and **Yelena Valeriyevna Sidorova**, Secretary of the Meeting, to take their seats and proceed with our Extraordinary General Shareholders' Meeting's operations.

**Y.D. Siyrbayev, Chair of the Meeting:**

Good afternoon, dear Shareholders! Before proceed with our meeting's operations, I would like to inform you that Alexander Sergeevich Pavlov, Chairman of the Bank's Board of Directors, Umut Bolatkhanovna Shayakhmetova, Chairperson of the Management Board of the Bank, members of the Bank's Board of Directors: Mazhit Tuleubekovich Yessenbayev, Christof Ruehl, Frank Kuijlaars, Anvar Galimullayevich Saidenov, and a representative of the National Bank of Kazakhstan – Olga Victorovna Bibekina, are taking part at the meeting.

I propose to continue our Extraordinary General Shareholders' Meeting in Russian. Everyone, who wishes to speak in Kazakh, can speak in Kazakh. Here, there are translators who will provide a proper translation from Russian into Kazakh and vice versa, if necessary.

I propose to consider and approve the following schedule of our meeting. Let's fix the time for each speaker at up to minutes, speaking in the debate - up to 3 minutes.

Dear Shareholders, I also propose to hold our meeting without interruption.

In accordance with Article 50 of the Law of the Republic of Kazakhstan “On Joint Stock Companies,” voting at the General Shareholders' Meeting is carried out on a "one share - one vote" basis, except for providing each person eligible to vote at the General Shareholders' Meeting with one vote for voting on procedural issues of the General Shareholders' Meeting as well as other cases specified in this Article of the Law of the Republic of Kazakhstan “On Joint Stock Companies.

I think it is advisable to determine the secret form of voting (ballot voting) on all issues of the agenda and proposals of this general shareholders' meeting.

According to paragraph 5 of Article 43 of the Law of the Republic of Kazakhstan "On Joint Stock Companies," the General Shareholders' Meeting is not eligible to consider issues not included in its agenda, and to take decisions thereon. Whereby, I ask you to submit the issues not covered by the agenda of the meeting to the secretary of the meeting in writing. The issues received in writing by the secretary of the meeting will be discussed after our Extraordinary General Shareholders' Meeting.

In addition, let me inform you that all shareholders, who wish to speak on the agenda of our Extraordinary General Shareholders' Meeting, can also sign up with the meeting secretary. I ask that each speaker before the speech must introduce himself/herself. At the same time, I propose that the debates must be limited to three speakers.

Do you have any other proposals on the issues I have spoken? There are no other proposals. Please vote for the proposed procedural aspects of the Extraordinary General Shareholders' Meeting:

“for”	- 85
“against”	- 0
“abstain”	- 0

Carried unanimously.

Dear Shareholders! According to Article 46 of the Law of the Republic of Kazakhstan “On Joint Stock Companies,” the company having 100 shareholders and more shall establish the Ballot Committee,



which shall be elected at the General Shareholders' Meeting.

Therefore, please be informed that the following members of the Ballot Committee, whose term of powers defined by the resolution of the Annual General Shareholders' Meeting of the Bank on 22 April 2016 (minutes No.37 dated 22 April 2016), is three years being expired by the time of re-election of the Ballot Committee's members Meeting, are present at this Meeting:

Chair of the Ballot  
Committee:

Ilmira Arslanovna Razumova

Members of the Ballot  
Committee:

Anna Vassiliyevna Borodovitsyna

Gabbas Malgajiyevich Ilussinov

Gulziya Seidakhmetovna Madazimova

Victor Sergeevich Skryl

Yelena Alexandrovna Khmyz

At the present General Shareholders' Meeting we should elect representatives of shareholders holding ten percent and more of the voting shares of the Bank, or several shareholders acting on the basis of an agreement executed between them, which in aggregate hold ten percent and more of the voting shares of the Bank, which will witness accuracy of the minutes to this extraordinary General Shareholders' Meeting.

The shareholder holding ten percent and more of the voting common shares of JSC Halyk Bank, as of 26 June 2018, i.e. as of the date of list of shareholders eligible to participate in General Shareholders' Meeting, is **JSC Holding Group ALMEX**, holding **8,086,451,772** voting common shares of JSC Halyk Bank, this is **80.75%** of their total number.

Therefore, to witness accuracy of the minutes to this Annual General Shareholders' Meeting, we suggest electing representative of **JSC Holding Group ALMEX**, JSC Halyk Bank's major shareholder, attending this Meeting and acting under the power of attorney No.284 dated 2 July 2018, presented at registration for this Extraordinary General Shareholders' Meeting by JSC ALMEX Holding Group – Dauren Kazykenovich Suindykov.

Do you have any other proposals? There are no other proposals. Please vote for the proposed candidate by show of hands:

“for”	- 85
“against”	- 0
“abstain”	- 0

Carried unanimously.

Since the Chair and the Secretary of Extraordinary General Shareholders' Meeting are elected, the form of voting and the schedule of Extraordinary General Shareholders' Meeting are determined, I suggest proceeding with consideration of items of the agenda of Extraordinary General Shareholders' Meeting.

## **1. On approval of the agenda of Extraordinary General Shareholders' Meeting of JSC Halyk Bank.**

**Y.D. Siyrbayev, Chair of the Meeting:**

Dear Shareholders!

According to Article 36 of the Law of the Republic of Kazakhstan “On Joint Stock Companies,” the item on the approval of the agenda of the General Shareholders' Meeting shall fall within the competence of the General Shareholders' Meeting.

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In accordance with Article 43 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", when opening the in-person general meeting of shareholders, the Board of Directors must report on proposals to change the agenda received by it.

**A.S. Pavlov, Chairman of the Board of Directors:**

No proposals on the amendment of the agenda of the Extraordinary General Shareholders' Meeting were received.

**Y.D. Siyrbayev, Chair of the Meeting:**

Thank you, Alexander Sergeevich.

Dear Shareholders, do you have any comments, suggestions for the agenda? No.

I kindly request the shareholders of the Bank to vote by ballots on the first item of the agenda on approval the Agenda of Extraordinary General Shareholders' Meeting of JSC Halyk Bank dated 26 July 2018 as stated by the Bank's Board of Directors (minutes to the meeting of the Board of Directors of JSC Halyk Bank by absent voting No.42 dated 8 June 2018) published in mass media on **11 June 2018** and presented in handouts to the Extraordinary General Shareholders' Meeting.

I kindly ask the Ballot Committee to count votes and sum up the voting results on **the first item** of the agenda of the meeting, and I kindly ask the Chair of the Ballot Committee to announce the voting results.

I give a floor to **Ilmira Arslanovna Razumova**, Chair of the Ballot Committee.

**I.A. Razumova, Chair of the Ballot Committee:**

Total amount of votes of shareholders, who have been registered to participate in this General Shareholders' Meeting, is **9,669,626,015**, out of which on **the first item** of the agenda "On approval of the agenda of Extraordinary General Shareholders' Meeting of JSC Halyk Bank" voted:

	Number of voting shares	% of total voting shares presented at the meeting
"for"	9,652,830,135	99.82630
"against"	16,795,880	0.17370
"abstain"	0	0
take no part in the voting	0	0

The resolution was passed by majority of votes out of the Bank's total voting shares presented at the meeting.

Thus, the Extraordinary General Shareholders' Meeting by majority of votes out of the Bank's total voting shares presented at the Extraordinary General Shareholders' Meeting resolved:

To approve the Agenda of Extraordinary General Shareholders' Meeting of JSC Halyk Bank dated 26 July 2018 as stated by the Board of Directors of JSC Halyk Bank (minutes to meeting of the Board of Directors of JSC Halyk Bank by absent voting No.42 dated 8 June 2018).

**2. On approval of the Transfer Certificate.**

**Y.D. Siyrbayev, Chair of the Meeting:**

Dear Shareholders!

Since the agenda of Extraordinary General Shareholders' Meeting was approved, let us go ahead. I propose to pass on to discussion of **the second item** of the agenda: "On approval of the Transfer Certificate."

The floor on this item is passed to **Aliya Sakenovna Karpykova**, Deputy CEO of the Bank.

**A.S. Karpykova, Deputy CEO:**

Dear Shareholders!

By resolution of the Annual General Shareholders' Meeting of JSC Halyk Bank (minutes No.40

dated 20 April 2018) and the resolution of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank (minutes No.1 dated 20 April 2018), it was decided to carry out voluntary reorganization of JSC Halyk Bank and JSC Kazkommertsbank through JSC Kazkommertsbank's merger into JSC Halyk Bank, in accordance with the procedure and on terms determined by the legislation of the Republic of Kazakhstan.

Clause 2 of Article 46 of the Civil Code of the Republic of Kazakhstan states that when a legal entity merges into another legal entity, the rights and obligations of the merged legal entity shall be transferred to such another legal entity, in accordance with the Transfer Certificate.

In accordance with Article 47 of the Civil Code of the Republic of Kazakhstan, the Transfer Certificate shall contain provisions on the legal succession of all obligations of the reorganized legal entity with respect to all of its creditors and debtors, including liabilities disputed by the parties. The Transfer Certificate is approved by the owner of the property of the legal entity or by the body that passed resolution on reorganization of the legal entity.

In accordance with clause 1 of Article 83 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", the company's merger into the other company shall mean termination of activities of the merged company with the transfer of all its assets, rights and obligations to the other company under the merger agreement and in accordance with the transfer certificate.

Based on the foregoing, according to the legislation of the Republic of Kazakhstan, and in order to execute the resolutions of Annual General Shareholders' Meeting of JSC Halyk Bank (minutes No.40 dated 20 April 2018) and the resolution of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank (minutes No.1 dated 20 April 2018), the Board of Directors of JSC Halyk Bank submits for consideration of Extraordinary General Shareholders' Meeting of JSC Halyk Bank the following proposals on the item of the agenda "On approval of the Transfer Certificate:"

1. To approve the Transfer Certificate on transfer to JSC Halyk Bank, as the legal successor of JSC Kazkommertsbank, of all assets, rights and obligations of JSC Kazkommertsbank, as well as all rights and liabilities of JSC Kazkommertsbank in respect of all its creditors and debtors, and succession by JSC Halyk Bank of all rights and liabilities of JSC Kazkommertsbank in respect of all its creditors and debtors, including liabilities disputed by the parties, within the voluntary reorganization of JSC Halyk Bank and JSC Kazkommertsbank through merger of JSC Kazkommertsbank into JSC Halyk Bank.

2. To determine that the resolution of Extraordinary General Shareholders' Meeting of JSC Halyk Bank on approval of the Transfer Certificate takes effect after the date of signing between JSC Halyk Bank and JSC Kazkommertsbank of the certificate of technical readiness for the integration of information systems of JSC Halyk Bank and JSC Kazkommertsbank, in case Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018 adopts resolution to approve the Transfer Certificate.

3. To authorize Kuat Kairollayevich Kussainbekov, Deputy Chairman of the Management Board of JSC Halyk Bank (in his absence, Yertai Ismailovich Salimov, Deputy Chairman of the Management Board of JSC Halyk Bank), to sign the certificate of technical readiness for the integration of information systems of JSC Halyk Bank and JSC Kazkommertsbank on behalf of JSC Halyk Bank.

4. To instruct the Board of Directors of JSC Halyk Bank, before signing the Transfer Certificate, to review the Transfer Certificate, taking into account the updated information contained in the Transfer Certificate approved by this resolution of Extraordinary General Shareholders' Meeting of JSC Halyk Bank and the resolution of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018 on approval of the Transfer Certificate.

5. To authorize Umut Bolatkhanovna Shayakhmetova, Chairperson of the Management Board of JSC Halyk Bank (in her absence, a person acting as the Chairperson of the Management Board of JSC Halyk Bank), and Pavel Alexandrovich Cheussov, Chief Accountant of JSC Halyk Bank (in his absence, a person acting as the Chief Accountant of JSC Halyk Bank), to sign the Transfer Certificate on behalf of JSC Halyk Bank, taking into account the updated information.

To authorize the above named persons, if necessary, to sign amendments in the Annexes to the Transfer Certificate due to updating of technical specifications and value of property transferred under the Transfer Certificate after the effective date of the resolution of Extraordinary General Shareholders' Meeting of JSC Halyk Bank and the resolution of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018 on approval of the Transfer Certificate.

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To determine that all assets (rights and obligations) of JSC Kazkommertsbank are subject to the transfer.

Dear Shareholders! The Transfer Certificate is available in handouts presented to you upon registration of shareholders.

**Y.D. Siyrbayev, Chair of the Meeting:**

Dear shareholders, do you have other proposals on this issue? Does anybody want to take a floor?

There are no proposals and anybody to take floor. I would like to ask the Bank's shareholders to vote on **the second item** of the agenda.

Members of the Ballot Committee are kindly requested to count votes and sum up the voting results on **the second item** on the meeting agenda.

To announce the results of voting on **the second item** of the agenda of the Annual General Shareholders' Meeting, I give a floor to **Ilmira Arslanovna Razumova**, Chair of the Ballot Committee.

**I.A. Razumova, Chair of the Ballot Committee:**

Total amount of voting shares of JSC Halyk Bank is **10,014,498,634**, total amount of votes of shareholders, who have been registered to participate in this General Shareholders' Meeting, is **9,669,626,015**, out of which on **the second item** of the agenda "On approval of the Transfer Certificate" voted:

	Number of voting shares	% of total voting shares
"for"	9,353,590,386	93.40049
"against"	316,035,629	3.15578
"abstain"	0	0
take no part in the voting	344,872,619	3.44373

The resolution was passed by supermajority out of the Bank's total voting shares in accordance with Clause 2 of Article 36, Clause 4 of Article 83 of the Law of the Republic of Kazakhstan "On Joint Stock Companies" and Clause 2 Article 26 of the Charter of JSC Halyk Bank.

Thus, the Extraordinary General Shareholders' Meeting by supermajority out of the Bank's total voting shares resolved:

1. To approve the Transfer Certificate on transfer to JSC Halyk Bank, as the legal successor of JSC Kazkommertsbank, of all assets, rights and obligations of JSC Kazkommertsbank, as well as all rights and liabilities of JSC Kazkommertsbank in respect of all its creditors and debtors, and succession by JSC Halyk Bank of all rights and liabilities of JSC Kazkommertsbank in respect of all its creditors and debtors, including liabilities disputed by the parties, within the voluntary reorganization of JSC Halyk Bank and JSC Kazkommertsbank through merger of JSC Kazkommertsbank into JSC Halyk Bank.

2. To determine that the resolution of Extraordinary General Shareholders' Meeting of JSC Halyk Bank on approval of the Transfer Certificate takes effect after the date of signing between JSC Halyk Bank and JSC Kazkommertsbank of the certificate of technical readiness for the integration of information systems of JSC Halyk Bank and JSC Kazkommertsbank, in case Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018 adopts resolution to approve the Transfer Certificate.

3. To authorize Kuat Kairollayevich Kussainbekov, Deputy Chairman of the Management Board of JSC Halyk Bank (in his absence, Yertai Ismailovich Salimov, Deputy Chairman of the Management Board of JSC Halyk Bank), to sign the certificate of technical readiness for the integration of information systems of JSC Halyk Bank and JSC Kazkommertsbank on behalf of JSC Halyk Bank.

4. To instruct the Board of Directors of JSC Halyk Bank, before signing the Transfer Certificate, to review the Transfer Certificate, taking into account the updated information contained in the Transfer Certificate approved by this resolution of Extraordinary General Shareholders' Meeting of JSC Halyk Bank and the resolution of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018 on approval of the Transfer Certificate.

5. To authorize Umut Bolatkhonovna Shayakhmetova, Chairperson of the Management Board of JSC Halyk Bank (in her absence, a person acting as the Chairperson of the Management Board of JSC Halyk Bank), and Pavel Alexandrovich Cheussov, Chief Accountant of JSC Halyk Bank (in his absence, a person acting as the Chief Accountant of JSC Halyk Bank), to sign the Transfer Certificate on behalf of JSC Halyk Bank, taking into account the updated information.

To authorize the above named persons, if necessary, to sign amendments in the Annexes to the Transfer Certificate due to updating of technical specifications and value of property transferred under the Transfer Certificate after the effective date of the resolution of Extraordinary General Shareholders' Meeting of JSC Halyk Bank and the resolution of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018 on approval of the Transfer Certificate.

To determine that all assets (rights and obligations) of JSC Kazkommertsbank are subject to the transfer.

**3. On amendments to the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank No.40 dated 20 April 2018 on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" and approval of the share exchange ratio.**

**Y.D. Siyrbayev, Chair of the Meeting:**

Dear Shareholders!

I propose to pass on to discussion of **the third item** of the agenda: "On amendments to the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank No.40 dated 20 April 2018 on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" and approval of the share exchange ratio."

The floor on this item is passed to **Victor Sergeevich Skryl**, Head of Strategy Office of JSC Halyk Bank.

**V.S. Skryl, Head of Strategy Office:**

Dear Shareholders!

In accordance with paragraph 1 of Article 60-1 of the Law of the Republic of Kazakhstan "On Banks and Banking Activity in the Republic of Kazakhstan," when one bank merges into another bank, shares of the merged bank are acquired by the surviving bank by offering (sale) to shareholders of the merged bank its shares in the amount determined on the basis of the share exchange ratio approved at the Joint General Shareholders' Meeting of the reorganized banks after its preliminary approval by the board of directors of each bank.

Thus, the Annual General Shareholders' Meeting of JSC Halyk Bank by its resolution (minutes No.40 dated 20 April 2018) and the Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank by its resolution (minutes No.1 dated 20 April 2018) have approved the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank calculated under formula using fair value ratios of JSC Halyk Bank and JSC Kazkommertsbank (P/B is price-to-book ratio), as well as the actual equity and the number of shares of the banks for the last working day of the month preceding the date of signing the Transfer Certificate.

At the Annual General Shareholders' Meeting of JSC Halyk Bank dated 20 April 2018 and the Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank dated 20 April 2018, the resolutions were adopted to agree that:

the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank will be calculated as of the date of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank, which will be convened for adoption of the resolution on approval of the transfer certificate;

calculation formula of the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank may be changed by the resolution of Joint



General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank, which will be convened for adoption of the resolution on approval of the transfer certificate.

The Board of Directors of JSC Halyk Bank by its resolution dated 4 July 2018 pre-approved the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank.

Based on the foregoing, in compliance with the requirements of the legislation of the Republic of Kazakhstan, as well as in order to execute the resolutions of Annual General Shareholders' Meeting of JSC Halyk Bank (minutes No.40 dated 20 April 2018) and Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank (minutes No.1 dated 20 April 2018), the Board of Directors of JSC Halyk Bank submits to Extraordinary General of Shareholders' Meeting of JSC Halyk Bank the following proposals for the item of the agenda "On amendments to the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank No.40 dated 20 April 2018 on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" and approval of the share exchange ratio":

1. To amend the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" in the minutes to Annual General Shareholders' Meeting of JSC Halyk Savings Bank of Kazakhstan No.40 dated 20 April 2018 as follows:

subparagraph 1) the definition "Equity of JSC Kazkommertsbank" and "Equity of JSC Halyk Bank" shall be stated as follows:

"Equity of JSC Kazkommertsbank" means the equity as specified in Form 700N "Report on balances on balance sheet accounts of second-tier banks and mortgage companies" of JSC Kazkommertsbank for 29 June 2018;

"Equity of JSC Halyk Bank" means the equity as specified in Form 700N "Report on balances on balance sheet accounts of second-tier banks and mortgage companies" of JSC Halyk Bank for 29 June 2018."

2. To approve the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank as equal to 0.956552, calculated under the formula approved by the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" in the minutes of Annual General Shareholders' Meeting of JSC Halyk Savings Bank of Kazakhstan No.40 dated 20 April 2018 and approved by the resolution of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank on the fourth item of the agenda "Approval of the share exchange ratio. The procedure and terms of share acquisition" in the minutes of Joint General Shareholders' Meeting of JSC Halyk Savings Bank of Kazakhstan and JSC Kazkommertsbank No.1 dated 20 April 2018, subject to changes specified in subparagraph 1 of this resolution.

3. To determine that in case the Transfer Certificate approved by the resolution of the Extraordinary General Shareholders' Meeting of JSC Halyk Bank is approved by the resolution of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018, but not signed until 10 September 2018, the resolution shall be null and void.

4. If the resolution becomes invalid, the Board of Directors of JSC Halyk Bank shall take appropriate measures for submitting for consideration of Extraordinary General Shareholders' Meeting of JSC Halyk Bank of the item of approval of the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank, calculated under the formula approved by the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" in the minutes to Annual General Shareholders' Meeting of JSC Halyk Savings Bank of Kazakhstan No.40 dated 20 April 2018.

Dear shareholders! The calculation formula of the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank is available in handouts presented to you upon registration of shareholders.

**Y.D. Siyrbayev, Chair of the Meeting:**

Dear shareholders! Do you have other proposals? Does anybody want to take a floor?

There are no proposals and anybody to take floor. I would like to ask shareholders of the Bank to vote on the third item of the agenda.

Members of the Ballot Committee are kindly requested to count voting results on the third item on the meeting agenda, and the Chair of the Ballot Committee to announce them later.

Dear Shareholders!

While the votes on **the third item** of the agenda are being counted, the floor is passed to **Alexander Sergeevich Pavlov**, Chairman of the Bank's Board of Directors.

**A.S. Pavlov, Chairman of the Board of Directors:**

Dear Shareholders!

Halyk Group for Kazakhstan market is a key financial institution with a wide range of corporate, transactional and investment products, serving both leading enterprises of the country and small and medium-sized businesses. Also Halyk Group having the largest branch network, being a socially significant financial institution of the country, continues to demonstrate significant success in developing its retail banking, providing customers with modern, high-quality and high-tech banking products.

After the Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank have passed resolution on 20 April 2018 on voluntary reorganization of JSC Halyk Bank and JSC Kazkommertsbank through JSC Kazkommertsbank's merger into JSC Halyk Bank, we pay special attention to issues related to the integration of two banks. The integration procedure is ambitious, it involves a huge team of specialists from both banks, as well as external consultants, and an unprecedented volume of work was done by the team of the integration office over the past three months, within the framework of which the following activities were carried out:

- 1) training of over a thousand employees of JSC Halyk Bank and JSC Kazkommertsbank;
- 2) more than four hundred functional improvements of IT systems;
- 3) more than a thousand six hundred different test scenarios related to the process of integrating IT systems of JSC Halyk Bank and JSC Kazkommertsbank;
- 4) two full-fledged "Dry-Run" - rehearsals for the migration of IT systems of JSC Halyk Bank and JSC Kazkommertsbank, including more than a thousand organizational and technological events;
- 5) load testing and stress testing for critical IT systems: Way4, Colvir, Homebank, SPM and other.

JSC Kazkommertsbank' merger into JSC Halyk Bank and launching of new products under the single brand "Halyk" will allow to build a more efficient management structure and improve quality of process management. The voluntary reorganization of JSC Halyk Bank and JSC Kazkommertsbank creates new synergies and positive effects by eliminating duplicate functions, due to which the merged bank will receive significant cost savings. At the same time, the transition to the single brand and completion of the voluntary reorganization of JSC Halyk Bank and JSC Kazkommertsbank will speed up the process of complete integration of IT systems of both banks.

One of the main priorities of Halyk Group is a large-scale technological transformation, which will result in an updated IT infrastructure that will ensure the more efficient operation of Halyk Group and more sophisticated and convenient solutions for customers. We see significant opportunities for further improving business efficiency by automating everyday tasks and improving the collection and analysis of data, which will allow the merged bank to improve the decision-making process on a wide range of issues, from lending to a deeper understanding of customers' expectations and needs.

We are sure that the completion of the voluntary reorganization of JSC Halyk Bank and JSC Kazkommertsbank through JSC Kazkommertsbank's merger into JSC Halyk Bank will improve customers' access to loans and a broader product line and provide additional incentives for business and economic development. The investment opportunities of Halyk Group will make it possible to actively develop good practices and the know-how of JSC Kazkommertsbank. All this together gives us confidence that we will continue to hold, and strengthen our technological leadership and quality of service.

Today we are looking to the future with optimism. The merged Bank will become a key financial institution not only in the Republic of Kazakhstan, but also in the CIS countries. Despite the share that we will occupy in the financial services market, it is important for us to remain customer-oriented, respond instantly to the challenges and needs of the economy, respond quickly to market trends and be able to receive feedback.

I am convinced that JSC Halyk Bank has every reason to take advantage of the improvement of the institutional environment and macroeconomic conditions in the Republic of Kazakhstan, which will determine the investment climate in the country in the coming years. The resumption of the economic growth of the Republic of Kazakhstan, the reduction of inflation drives up business of all participants in economic activity. As the legal entities and natural persons increase the demand for bank loans, the presence of a universal banking model, which JSC Halyk Bank has been successfully applying in recent years, gives JSC Halyk Bank the opportunity to continue its successful steady growth.

In conclusion, on behalf of the Board of Directors of JSC Halyk Bank, I would like to express my gratitude to our shareholders, colleagues and partners for fruitful cooperation, trust, understanding and support of the strategic development course of Halyk Group.

**Y.D. Siyrbayev, Chair of the Meeting:**

Thank you, Alexander Sergeevich.

To announce the results of voting on **the third item** of the agenda of the General Shareholders' Meeting, I give a floor to **Ilmira Arslanovna Razumova**.

**I.A. Razumova, Chair of the Ballot Committee:**

Dear Shareholders, let me announce the results of voting on **the third item** on the agenda that were discussed at this Extraordinary General Shareholders' Meeting.

Total amount of voting shares of JSC Halyk Bank is **10,014,498,634**, total amount of votes of shareholders of JSC Halyk Bank, who have been registered to participate in this General Shareholders' Meeting is **9,669,626,015**, out of which on **the third item** of the agenda "On amendments to the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank No.40 dated 20 April 2018 on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" and approval of the share exchange ratio" voted:

	Number of voting shares	% of total voting shares
"for"	9,353,590,386	93.40049
"against"	316,035,629	3.15578
"abstain"	0	0
take no part in the voting	344,872,619	3.44373

The resolution was passed by supermajority out of the Bank's total voting shares, in accordance with Clause 2 of Article 36, Clause 4 of Article 83 of the Law of the Republic of Kazakhstan "On Joint Stock Companies" and Clause 2 of Article 26 of the Charter of JSC Halyk Bank.

Thus, the Extraordinary General Shareholders' Meeting by supermajority out of the Bank's total voting shares resolved:

1. To amend the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" in the minutes to Annual General Shareholders' Meeting of JSC Halyk Savings Bank of Kazakhstan No.40 dated 20 April 2018 as follows:

subparagraph 1) the definition "Equity of JSC Kazkommertsbank" and "Equity of JSC Halyk Bank" shall be stated as follows:

"Equity of JSC Kazkommertsbank" means the equity as specified in Form 700N "Report on balances on balance sheet accounts of second-tier banks and mortgage companies" of JSC Kazkommertsbank for 29 June 2018;

"Equity of JSC Halyk Bank" means the equity as specified in Form 700N "Report on balances on balance sheet accounts of second-tier banks and mortgage companies" of JSC Halyk Bank for 29 June 2018."

2. To approve the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank as equal to 0.956552, calculated under the formula approved by the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common

shares” in the minutes to Annual General Shareholders’ Meeting of JSC Halyk Savings Bank of Kazakhstan No.40 dated 20 April 2018 and approved by the resolution of Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank on the fourth item of the agenda “Approval of the share exchange ratio. The procedure and terms of share acquisition” in the minutes to Joint General Shareholders’ Meeting of JSC Halyk Savings Bank of Kazakhstan and JSC Kazkommertsbank No.1 dated 20 April 2018, subject to changes specified in paragraph 1 of this resolution.

3. To determine that in case the Transfer Certificate approved by the resolution of Extraordinary General Shareholders’ Meeting of JSC Halyk Bank is approved by the resolution of Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018, but not signed until 10 September 2018, the resolution shall be null and void.

4. If the resolution becomes invalid, the Board of Directors of JSC Halyk Bank shall take appropriate measures for submitting for consideration of Extraordinary General Shareholders’ Meeting of JSC Halyk Bank of the item of approval of the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank, calculated under the formula approved by the resolution of Annual General Shareholders’ Meeting of JSC Halyk Bank on the fifth item of the agenda “Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank’s common shares” in the minutes to Annual General Shareholders’ Meeting of JSC Halyk Savings Bank of Kazakhstan No.40 dated 20 April 2018.

**Y.D. Siyrbayev, Chair of the Meeting:**

Dear Shareholders, to announce the results of voting on all items of the agenda of the Extraordinary General Shareholders’ Meeting of the Bank, I give a floor to **Ilmira Arslanovna Razumova**, Chair of the Ballot Committee.

**I.A. Razumova, Chair of the Ballot Committee:**

Dear Shareholders, let me announce in general the results of the voting on all items of the agenda of the Extraordinary General Shareholders’ Meeting:

1. Total amount of votes of shareholders, who have been registered to participate in this General Shareholders’ Meeting, is **9,669,626,015**, out of which on the **first item** of the agenda “On approval of the agenda of the Extraordinary General Shareholders’ Meeting of JSC Halyk Bank” voted:

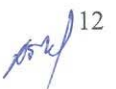
	Number of voting shares	% of total voting shares presented at the meeting
“for”	9,652,830,135	99.82630
“against”	16,795,880	0.17370
“abstain”	0	0
take no part in the voting	0	0

The resolution was passed by majority of votes out of the Bank’s total voting shares presented at the meeting.

Thus, the Extraordinary General Shareholders’ Meeting by majority of votes out of the Bank’s total voting shares presented at the Extraordinary General Shareholders’ Meeting resolved:

To approve the Agenda of the Extraordinary General Shareholders’ Meeting of JSC Halyk Bank dated 26 July 2018 as stated by the Board of Directors of JSC Halyk Bank (minutes to meeting of the Board of Directors of JSC Halyk Bank by absent voting No.42 dated 8 June 2018).

2. Total amount of voting shares of JSC Halyk Bank is **10,014,498,634**, total amount of votes of shareholders of JSC Halyk Bank, who have been registered to participate in this General Shareholders’ Meeting, is **9,669,626,015**, out of which on the **second item** of the agenda “On approval of the Transfer Certificate voted:

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	Number of voting shares	% of total voting shares
“for”	9,353,590,386	93.40049
“against”	316,035,629	3.15578
“abstain”	0	0
take no part in the voting	344,872,619	3.44373

The resolution was passed by supermajority out of the Bank’s total voting shares, in accordance with Clause 2 of Article 36, Clause 4 of Article 83 of the Law of the Republic of Kazakhstan “On Joint Stock Companies” and Clause 2 of Article 26 of the Charter of JSC Halyk Bank.

Thus, the Extraordinary General Shareholders’ Meeting by supermajority out of the Bank’s total voting shares resolved:

1. To approve the Transfer Certificate on transfer to JSC Halyk Bank, as the legal successor of JSC Kazkommertsbank, of all assets, rights and obligations of JSC Kazkommertsbank, as well as all rights and liabilities in respect of all its creditors and debtors, and succession by JSC Halyk Bank of all rights and liabilities of JSC Kazkommertsbank in respect of all its creditors and debtors, including liabilities disputed by the parties, within the voluntary reorganization of JSC Halyk Bank and JSC Kazkommertsbank through merger of JSC Kazkommertsbank into JSC Halyk Bank.

2. To determine that the resolution of Extraordinary General Shareholders’ Meeting of JSC Halyk Bank on approval of the Transfer Certificate takes effect after the date of signing between JSC Halyk Bank and JSC Kazkommertsbank of the certificate of technical readiness for the integration of information systems of JSC Halyk Bank and JSC Kazkommertsbank, in case Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018 adopts resolution to approve the Transfer Certificate.

3. To authorize Kuat Kairollayevich Kussainbekov, Deputy Chairman of the Management Board of JSC Halyk Bank (in his absence, Yertai Ismailovich Salimov, Deputy Chairman of the Management Board of JSC Halyk Bank), to sign the certificate of technical readiness for the integration of information systems of JSC Halyk Bank and JSC Kazkommertsbank on behalf of JSC Halyk Bank.

4. To instruct the Board of Directors of JSC Halyk Bank, before signing the Transfer Certificate, to review the Transfer Certificate, taking into account the updated information contained in the Transfer Certificate approved by this resolution of Extraordinary General Shareholders’ Meeting of JSC Halyk Bank and the resolution of Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018 on approval of the Transfer Certificate.

5. To authorize Umut Bolatkhanovna Shayakhmetova, Chairperson of the Management Board of JSC Halyk Bank (in her absence, a person acting as the Chairperson of the Management Board of JSC Halyk Bank), and Pavel Alexandrovich Cheussov, Chief Accountant of JSC Halyk Bank (in his absence, a person acting as the Chief Accountant of JSC Halyk Bank), to sign the Transfer Certificate on behalf of JSC Halyk Bank, taking into account the updated information.

To authorize the above named persons, if necessary, to sign amendments in the Annexes to the Transfer Certificate due to updating of technical specifications and value of property transferred under the Transfer Certificate after the effective date of the resolution of Extraordinary General Shareholders’ Meeting of JSC Halyk Bank and the resolution of Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018 on approval of the Transfer Certificate.

To determine that all assets (rights and obligations) of JSC Kazkommertsbank are subject to the transfer.

3. Total amount of voting shares of JSC Halyk Bank is **10,014,498,634**, total amount of votes of shareholders of JSC Halyk Bank, who have been registered to participate in this General Shareholders’ Meeting, is **9,669,626,015**, out of which on **the third item** of the agenda “On amendments to the resolution of Annual General Shareholders’ Meeting of JSC Halyk Bank No.40 dated 20 April 2018 on the fifth item of the agenda “Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank’s common shares” and approval of the share exchange ratio” voted:

	Number of voting shares	% of total voting shares
“for”	9,353,590,386	93.40049
“against”	316,035,629	3.15578
“abstain”	0	0
take no part in the voting	344,872,619	3.44373

The resolution was passed by supermajority out of the Bank’s total voting shares, in accordance with Clause 2 of Article 36, Clause 4 of Article 83 of the Law of the Republic of Kazakhstan “On Joint Stock Companies” and Clause 2 of Article 26 of the Charter of JSC Halyk Bank.

Thus, the Extraordinary General Shareholders’ Meeting by supermajority out of the Bank’s total voting shares resolved:

1. To amend the resolution of Annual General Shareholders’ Meeting of JSC Halyk Bank on the fifth item of the agenda “Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank’s common shares” in the minutes to Annual General Shareholders’ Meeting of JSC Halyk Savings Bank of Kazakhstan No.40 dated 20 April 2018 as follows:

subparagraph 1) the definition "Equity of JSC Kazkommertsbank" and "Equity of JSC Halyk Bank" shall be stated as follows:

“Equity of JSC Kazkommertsbank” means the equity as specified in Form 700N "Report on balances on balance sheet accounts of second-tier banks and mortgage companies” of JSC Kazkommertsbank for 29 June 2018;

“Equity of JSC Halyk Bank” means the equity as specified in Form 700N "Report on balances on balance sheet accounts of second-tier banks and mortgage companies” of JSC Halyk Bank for 29 June 2018.”

2. To approve the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank as equal to 0.956552, calculated under the formula approved by the resolution of Annual General Shareholders’ Meeting of JSC Halyk Bank on the fifth item of the agenda “Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank’s common shares” in the minutes to Annual General Shareholders’ Meeting of JSC Halyk Savings Bank of Kazakhstan No.40 dated 20 April 2018 and approved by the resolution of Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank on the fourth item of the agenda “Approval of the share exchange ratio. The procedure and terms of share acquisition” in the minutes to Joint General Shareholders’ Meeting of JSC Halyk Savings Bank of Kazakhstan and JSC Kazkommertsbank No.1 dated 20 April 2018, subject to changes specified in subparagraph 1 of this resolution.

3. To determine that in case the Transfer Certificate approved by the resolution of the Extraordinary General Shareholders’ Meeting of JSC Halyk Bank is approved by the resolution of Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018, but not signed until 10 September 2018, the resolution shall be null and void.

4. If the resolution becomes invalid, the Board of Directors of JSC Halyk Bank shall take appropriate measures for submitting for consideration of Extraordinary General Shareholders’ Meeting of JSC Halyk Bank of the item of approval of the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank, calculated under the formula approved by the resolution of Annual General Shareholders’ Meeting of JSC Halyk Bank on the fifth item of the agenda “Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank’s common shares” in the minutes to Annual General Shareholders’ Meeting of JSC Halyk Savings Bank of Kazakhstan No.40 dated 20 April 2018.

**Y.D. Siyrbayev, Chair of the Meeting:**

Dear Shareholders!

Due to completion of review of all items of the agenda of the General Shareholders’ Meeting approved for today, I propose to close this Extraordinary General Shareholders’ Meeting of Joint Stock Company Halyk Savings Bank of Kazakhstan.

Thank you for your active participation in this General Shareholders’ Meeting.

Dear shareholders, we ask you to participate in the Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank in order to approve resolutions on the issues related to the reorganization of JSC Halyk Bank through JSC Kazkommertsbank's merger into JSC Halyk Bank, which have been approved at today's Extraordinary General Shareholders' Meeting of JSC Halyk Bank.

The registration of the shareholders of JSC Halyk Bank for participation in the Joint General Shareholders' Meeting is carried out at the venue of the Joint General Shareholders' Meeting (conference hall, 40, Al-Farabi Ave., Medeu district, Almaty, Republic of Kazakhstan), which will be started at 9:00 am and will be completed at 11:15 am. Those shareholders, who have not registered yet for participation in the Joint General Shareholders' Meeting, please approach the responsible employees of the Bank for registration.

Chair of the Extraordinary General Shareholders' Meeting of JSC Halyk Bank



Secretary of the Extraordinary General Shareholders' Meeting of JSC Halyk Bank



Representative of the Shareholder who holds 10% and more of voting shares and can witness correctness of these Minutes

on behalf of JSC Holding Group ALMEX



Chair of the Ballot Committee:



I.A. Razumova

Members of the Ballot Committee:



A.V. Borodovitsyna



G.M. Ilussinov



G.S. Madazimova



V.S. Skryl



Y.A. Khmyz

Текст-перевод документа с русского языка на английский язык выполнен переводчиком АО «Народный Банк Казахстана» Шаекиной Айгерим Муратовной, Республика Казахстан, город Алматы, двадцать седьмое июля две тысячи восемнадцатого года.

Подпись: \_\_\_\_\_

