

Notice of an Extraordinary General Meeting of ForteBank JSC Shareholders to be held on 13 June 2019

ForteBank JSC (hereinafter referred to as the “Bank”) of which the executive board (Management Board) is located at: 8/1, Dostyk str., Yessil district, Nur-Sultan city, Z05P1P0/010017, Republic of Kazakhstan, hereby notifies its shareholders that Extraordinary General Meeting of Shareholders of the Bank (hereinafter the “Meeting”) summoned at the initiative of the Board of Directors of the Bank (Minutes of Meeting No.21 dated 11 May 2019) on the basis of Article 35.1, Article 37.3.3 and Article 41 of the Republic of Kazakhstan Law “On Joint Stock Companies” (hereinafter the Law “On Joint Stock Companies”).

The Meeting will be held on **13 June 2019** at 10.00 a.m. (Nur-Sultan time), at the following address: Conference Room “Astana”, 8th floor, 8/1, Dostyk str., Nur-Sultan city.

The participants shall be registered on 13 June 2019 from 09.00 a.m. to 09.45 a.m. (Nur-Sultan time) at the venue of the meeting.

The register of the Bank shareholders eligible to participate at the Meeting will be compiled as at 00.00 a.m. (Nur-Sultan time) on 29 May 2019.

In the absence of a quorum, the adjourned Extraordinary General Meeting of the Bank Shareholders will be held on 14 June 2019 at 10.00 a.m. (Nur-Sultan time) at the same address. The participants of the adjourned Extraordinary General Meeting of the Bank Shareholders will be registered on 14 June 2019 from 09.00 a.m. to 09.45 a.m. (Nur-Sultan time) at the venue of the meeting.

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Agenda of the Meeting

- On the composition of the Board of Directors of the Bank and on determining the level of remuneration of members of the Board of Directors of the Bank.

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In accordance with Article 43.4.1 of the Law “On Joint Stock Companies”, the agenda of the annual general meeting of shareholders may be amended by a shareholder owning, independently or together with other shareholders, five or more percent of the voting shares of the company, or by the board of directors, provided that shareholders of the Bank have been notified of such amendments not later than 15 days prior to the date of the annual general meeting.

Pursuant to Article 44.4 of the Law “On Joint Stock Companies”, the materials on issues of the agenda of the meeting shall have been prepared and available for familiarization of shareholders not later than 10 days before the date of the General Meeting of Shareholders at the location of the Management Board of the Bank.

Upon request of a shareholder of the Bank, the materials on issues of the agenda of the meeting shall be sent thereto within three business days upon receipt of the request, provided that the costs for making copies of documents and delivery of documents shall be borne by the shareholder.

For more information on holding the meeting, please call: +7 (7172) 59 99 99, extension 10200.

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We hereby offer the shareholders of the Bank to acquaint themselves with the following procedure for holding the meeting.

In accordance with article 17.5 of the Republic of Kazakhstan Law “On Banks and Banking Activities in the Republic of Kazakhstan”, “legal entities incorporated in offshore zones the list whereof is established by the competent authority (see: Letter No.04-01-14/1615 from the Agency of the Republic of Kazakhstan for Regulation and Supervision of the Financial Market and Institutions dated 29 April 2009), are not able to directly or indirectly own and (or) use, and (or) dispose the voting shares of the Republic of Kazakhstan resident banks”.

According to para.5-1 of the named article, “the shareholder participating at the general meeting of shareholders shall submit a statement which indicates the compliance with para.5 of this article by its shareholders (participants), in case the bank has no information on country of residence of such shareholders (participants)”. The second subparagraph of current para. stipulates that “a shareholder who has not submitted the above statement is not allowed to participate at the general meeting of shareholders”.

In this regard, at registration, participants of the Meeting shall submit documents confirming their eligibility to participate at the Meeting and vote on issues considered at the Meeting.

The shareholders (representatives thereof) arrived shall be registered before opening of the meeting. It is required to have an identity document. A representative of the shareholder must submit a power of attorney

confirming the authority thereof to participate and vote at the meeting, or a document confirming the eligibility to act on behalf of the shareholder or represent interests thereof without a power of attorney.

A shareholder (representative of a shareholder) who has not been registered shall not be counted in determining the quorum and shall not be entitled to vote.

The meeting opens at the announced time if a quorum is present.

The meeting shall hold elections of the chairperson and secretary of the meeting, determine the form of voting – open or secret (by poll).

In accordance with Article 50.1 of the Law “On Joint Stock Companies”, voting on the agenda of the extraordinary general meeting of shareholders is carried out under the principle of “one share – one vote”, except for cumulative voting when electing members of the Board of Directors and providing each person eligible to vote at an extraordinary general meeting of shareholders, with one vote on the procedural issues of holding the general meeting of shareholders.

At cumulative voting, the votes granted by the shares may be given by the shareholder all in favor of one nominated member of the board of directors, or distributed among several nominated members of the board of directors.

The chairperson shall not be entitled to interfere with the speeches of those eligible to participate in the discussion of the agenda issue, except for cases when such speeches result in violation of the rules of the meeting or when the dispute on this issue is over.

The extraordinary general meeting of shareholders shall be entitled to take a decision on suspension of its work and on extension of the period of work, including postponement of consideration of certain issues of the agenda of the general meeting of shareholders to the following day.

An extraordinary general meeting of shareholders may be declared closed only after consideration of all issues of the agenda and adoption of resolutions thereon.

In accordance with Article 52.1 of the Law “On Joint Stock Companies”, the minutes of the extraordinary general meeting of shareholders shall be drawn up and signed within three business days after the closing of the general meeting of shareholders.

The meeting shall be held in accordance with Articles 35, 36, 37, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 50, 51, 52 and 54 of the Law “On Joint Stock Companies”, Articles 17.5 and 17.5-1 of the Law “On Banks and Banking Activities”, and Article 15 of the Bank Charter.

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In accordance with the issue of the agenda of the Meeting “On determining the number of members, term of appointment of the Bank’s Board of Directors, election of members thereof, determining the amount and terms of remuneration, as well as reimbursement of expenses for the members of the Bank’s Board of Directors for performance thereby of responsibilities of theirs”, we kindly ask you, to submit to the Bank the list of nominated members of the Board of Directors of the Bank **by 6 p.m. on 29 May 2019**.

We inform that in accordance with Article 44.2 of the Republic of Kazakhstan Law “On Joint Stock Companies”, the information on proposed nominated members of the Board of Directors of the Bank should include:

- 1) last name, first name, and patronymic (optional);
- 2) education background;
- 3) information on affiliation with the Bank;
- 4) information on places of work and positions held for the last three years;
- 5) other information confirming the qualification and experience of the candidate.

The person proposed (recommended) to be elected as a member of the Board of Directors of the Bank must comply with the requirements for executives established by Article 20 of the Republic of Kazakhstan Law “On Banks and Banking Activities in the Republic of Kazakhstan”, Article 54 of the Republic of Kazakhstan Law “On Securities Market”. The person proposed (recommended) to be elected to hold the position of an Independent Director must meet the requirements of Article 1.20 of the Law “On Joint Stock Companies” as well.

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We look forward to welcoming the shareholders of the Bank to participate in the Extraordinary General Meeting of Shareholders of the Bank.