



## **Kcell JSC announces results of Extraordinary General Meeting of Shareholders**

**Almaty, 1 March 2021** - Kcell Joint Stock Company ("Kcell" or the "Company") (LSE, KASE: KCEL; AIX: KCEL, KCEL.Y), the leading provider of mobile telecommunications services in Kazakhstan, announces the results of its Extraordinary General Meeting of Shareholders ("EGM") held on 26 February 2021.

The EGM agenda included the following:

1. Election of members of the Company's Board of Directors.

EGM unanimously adopted the following decisions:

1.1 To elect Serik Saudabayev, representative of shareholder Kazakhtelecom JSC, to the existing Kcell JSC Board of Directors.

1.1.1 To set the term of office for Serik Saudabayev, representative of shareholder Kazakhtelecom JSC, effective the date of election and until expiration of the term of office of the current composition of Kcell JSC Board of Directors set forth by the Extraordinary General Meeting of Shareholders on 25 January 2019 (Minutes#12).

1.2 To elect Timur Khudaiberdiyev, representative of shareholder Kazakhtelecom JSC, to the existing Kcell JSC Board of Directors.

1.2.1 To set the term of office for Timur Khudaiberdiyev, representative of shareholder Kazakhtelecom JSC, effective the date of election and until expiration of the term of office of the current composition of Kcell JSC Board of Directors set forth by the Extraordinary General Meeting of Shareholders on 25 January 2019 (Minutes#12).

The Company's Board of Directors consisting of the following members:

- Alexey Buyanov (Independent Director, Chairman);
- Rashit Makhat (Independent Director);
- Dinara Inkarbekova (Independent Director);
- Vladimir Popov (Independent Director);
- Jere Calmes (Independent Director);
- Kuanyshbek Yessekeyev (representative of shareholder Kazakhtelecom JSC);
- Timur Turlov (representative of shareholder Freedom Finance JSC);
- Serik Saudabayev (representative of shareholder Kazakhtelecom JSC);
- Timur Khudaiberdiyev (representative of shareholder Kazakhtelecom JSC).

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**Company Overview**

Kcell provides mobile voice telecommunications services, messaging services, value-added services (VAS) such as multimedia and mobile content services, as well as data transmission services including internet access. It has two brands: the Kcell brand, which is targeted primarily at corporate subscribers (including government subscribers), and the Activ brand, which is targeted primarily at mass-market subscribers. The Company offers its services through its extensive, high quality network, which covers substantially all of the territory of Kazakhstan.

In December 2012, Kcell successfully completed its offering of GDR's on the London Stock Exchange and common shares on KASE. The price was set at USD 10.50 per GDR and KZT 1,578.68 per share with each GDR representing one share. The offering consisted of a sale of 50 million shares, which represent 25 percent of Kcell's share capital.

On 21 December 2018, Kazakhtelecom JSC purchased 75 percent of shares of Kcell owned by Telia Company and Fintur Holdings B.V.

The Company intends to continue to invest in the deployment of its 3G/4G network to expand coverage and to introduce high quality services. Kcell aims to maintain high standards of service in the market by offering its products and services at competitive prices, expanding its offering of products and services, maintaining the quality of its network and enhancing its brand value.