



Kcell JSC

Changes to composition of executive body

Almaty, 12 April 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, today announces that on 9 April 2021, its Board of Directors adopted the following decisions:

1. Acceptance of the termination of the employment agreement of Sergey Yeltsov, member of the Management Board, Chief Legal Officer of Kcell JSC, effective from 16 April 2021 at the initiative of the employee.
2. Election of Sevil Gassanova as a member of the Management Board, Chief Legal Officer of Kcell JSC, from 19 April 2021 to 1 July 2022.
3. Election of Maria Averchenko as a member of the Management Board, Chief Commercial Director of Kcell JSC, from 9 April 2021 to 1 July 2022.
4. Election of Alexey Bobrov as a member of the Management Board, Chief Financial Officer of Kcell JSC from 9 April 2021 to 1 July 2022.

The new composition of the Management Board of Kcell JSC:

1. Yuri Kharlamov – Chairman of the Management Board, Chief Executive Officer; term of office until 31 July 2021;
2. Askar Yesserkegenov – member of the Management Board, Chief Technical Officer; term of office until 31 July 2021;
3. Sevil Gassanova – member of the Management Board, Chief Legal Officer; term of office from 19 April 2021 to 1 July 2022;
4. Maria Averchenko – member of the Management Board, Chief Commercial Officer; term of office from 9 April 2021 to 1 July 2022;
5. Alexey Bobrov - member of the Management Board, Chief Financial Officer; term of office from 9 April 2021 to 1 July 2022.

Yuri Kharlamov, Chairman of the Management Board, Chief Executive Officer of Kcell JSC, commented:

“I would like to thank Sergey Yeltsov for his dedication and hard work over the last two years. His experience and leadership skills have contributed to further development of our Company, and I wish him all the best in his future endeavors. I am also pleased to welcome our new members of the Management Board: Sevil Gassanova, Maria Averchenko and Alexey Bobrov. I am sure their invaluable international experience and expertise will help us to take Kcell forward and achieve even greater success.”

Short biographies of the new members of the Management Board are set out below:

Sevil Gassanova is a qualified Kazakh lawyer and has respective qualifications of an English solicitor, with more than 15 years of experience in international companies across the energy and construction sectors, including Norton Rose, the Rosatom group of companies and the PJSC Lukoil group of companies. Ms. Gassanova has extensive experience in international arbitration. She is an Associate Member of the Royal Institute of

Arbitrators and holds an LLM from Stockholm University. Ms. Gassanova joined Kcell in May 2020 as a counsel.

Maria Averchenko has over 17 years of experience in the telecommunication and banking sectors. From 2017 to 2021, she worked as a Partner Relationships Director at Vimpelcom Ltd, and prior to that, between 2015 and 2017, she was a Commercial Director B2C. Previously, Ms. Averchenko held a number of senior positions in RTK (MTS retail chain) and Euroset. She graduated from the Krasnoyarsk State Technical University with a degree in Computer and Engineering Graphics.

Alexey Bobrov has over 20 years of experience in finance and audit. Mr. Bobrov has held various managerial positions in international companies. Between 2018 and 2021, Mr. Bobrov served as Vice President for Finance at AvtoVAZ JSC. Prior to that, he was Chief Financial Officer in the Michelin group of companies, as well as an auditor at E & Y / Andersen and a financial controller at Lafarge SA. Mr. Bobrov graduated from the Moscow State Institute of International Relations (MGIMO) with a degree in International Economics. Mr. Bobrov is Certified Public Accountant (CPA).

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Company Overview

Kcell provides mobile voice telecommunications services, messaging services, value-added services 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 populated territory of Kazakhstan.

Kcell plans to continue investing in the deployment of its 3G/4G network to expand coverage and to introduce high quality services. Kcell aims to provide high quality services at competitive prices, expand its offering of products and services, while maintaining the high quality of its network and enhancing its brand value.