



Kcell JSC

The results of the Annual General Meeting of Shareholders held on 27 May 2024

Almaty, 28 May 2024. Kcell Joint Stock Company ("Kcell" or "Company") (KASE: KCEL) - one of the leading providers of mobile telecommunications services in Kazakhstan, announces the results of the Annual General Meeting of Shareholders (AGM) held on 27 May 2024.

AGM agenda:

- 1) On the composition of the Counting Committee.
- 2) On approval of the audited annual financial statements of Kcell JSC for 2023.
- 3) On approval of the procedure for distribution of Kcell JSC's net income for the financial year 2023 and approval of the amount of dividend per ordinary share.
- 4) On shareholders' requests regarding the actions of Kcell JSC and its officers and the results of their consideration.
- 5) On changes in the composition of the Board of Directors of Kcell JSC.

Decisions adopted by AGM:

- 1.1 To terminate the powers of Lazat Takibayeva as a member of the Counting Commission and Chairperson of the Counting Commission of Kcell JSC.
- 1.2 To elect Anastassiya Sotnikova as a member of the Counting Commission and Chairperson of the Counting Commission of Kcell JSC.
- 1.3 To determine the term of office of Anastassiya Sotnikova as a member of the Counting Commission and Chairperson of the Counting Commission of Kcell JSC to be from the date of election until the expiry of the term of office of the current Counting Commission.
2. To approve the audited separate and consolidated financial statements of Kcell JSC for the year ended 31 December 2023 as set out in the Exhibit hereto.
 - 3.1 Not to distribute the 2023 net income of Kcell JSC and to allocate it to fund further development of the Company.
 - 3.2 Not to pay dividends on ordinary shares of Kcell JSC for the financial year 2023.
4. To take note of the information on shareholders' enquiries concerning the actions of the Company and its officers in 2023.
 - 5.1 To terminate the powers of Pietari Kivikko, a member of the Board of Directors of Kcell JSC and independent director.
 - 5.2 To elect Asset Abdualiyev to the current Board of Directors of Kcell JSC as an independent director of Kcell JSC.
 - 5.3 To determine:
 - 1) the term of office of the member of the Board of Directors of Kcell JSC Asset Abdualiyev - from the date of election until the expiration of the term of office of the current Board of Directors of Kcell JSC established at the Annual General Meeting of Shareholders of Kcell JSC on 19 May, 2022 (Minutes #21).
 - 2) the amount of annual fixed remuneration and annual additional remuneration for Asset Abdualiyev, independent director of Kcell JSC, in accordance with the resolution of the Annual General Meeting of Shareholders of Kcell JSC dated May 29, 2019 (Minutes # 13).
 - 3) the conditions for payment of remuneration and reimbursement of expenses of Asset Abdualiyev, member of the Board of Directors of Kcell JSC, in accordance with the Regulation on the amount and conditions for payment of remuneration and reimbursement of expenses to independent members of the Board of Directors of Kcell JSC for

performance of their duties approved by the Annual General Meeting of Shareholders of Kcell JSC on May 29, 2019 (Minutes # 13).

Enquiries

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About Kcell

Kcell is a Kazakh provider of digital telecommunications services: mobile communications and converged services of fixed communications (FMC), data transmission and Internet access, financial services, digital services and mobile applications, IT solutions in the field of system integration, the Internet of things, machine-to-machine connectivity, big data collection and processing and cloud computing. Kcell is also a leading mobile operator in Kazakhstan providing the 'smartphone + tariff' service.

Kcell has become the largest digital ecosystem in Kazakhstan with competitive advantages through its value-added services such as mobile financial services, mobile TV, online movies, music, books and magazines, as well as unique solutions for business customers. Kcell holds leading positions in the B2B market thanks to its strategy of vertical infrastructure solutions and development and implementation of the cutting-edge technologies. The company's 4G/LTE network covers 72.82% of the country's population and provides high quality services.

Kcell operates under its two brands - Kcell and activ that are widely recognized in our highly competitive telecom market due to the high quality of customer service. Thanks to its clear multi-brand architecture, Kcell increases its business efficiency in the B2C segment through optimal pricing for bundled offerings, customer base profitability management and network quality.