

Kazkommertsbank announces election of the Deputy Chairman of the Board of Directors

20 September 2011, Almaty, Kazakhstan. Kazkommertsbank (the “Bank”), one of the leading banks in Kazakhstan and Central Asia, announces that the Board of Directors of the Bank has elected Mr. S. A. Akhanov as Deputy Chairman of the Board of Directors of the Bank. On 12 September 2011 the shareholders of the Bank elected Mr. Akhanov as an independent director of the Bank.

Mr. Akhanov, born in 1951, is doctor of economics and professor. He has an extensive experience working in various positions in public and private sector. He worked at the Council of Ministers of Kazakh SSR (1990-1991) and President’s Office (1991-1993). He held positions of the Minister of Economy (1993-1994 and 1999-2001), the First Deputy Chairman of Eximbank Kazakhstan (1994-1997 and 2001), Deputy Governor of the National Bank of Kazakhstan (1997-1999), and the Vice Minister of Finance (1999). In 2002-2003 Mr. Akhanov acted as a member of the Board of Directors of Kazkommertsbank. In 2001-2002 and 2003-2004 he was an advisor to the CEO of Kazkommertsbank. Mr. Akhanov is Chairman of the Council of the Financiers’ Association of Kazakhstan.

As a result, the Board of Directors of Kazkommertsbank has the following structure:

Shareholders and representatives of shareholders:

1. Mr. N.S. Subkhanberdin – Chairman of the Board of Directors
2. Ms. N.A. Zhussupova, CEO
3. Mr. A.P. Vosgimorukian
4. Mr. M.S. Yerzhanov

Independent directors:

1. Mr. S.A. Akhanov, Deputy Chairman of the Board of Directors
2. Mrs. G. Buyske
3. Mr. S.V. Shibaev

Kazkommertsbank (KKB) is one of the largest banks in Kazakhstan and Central Asia with total assets of KZT 2,779.8 billion at 30 June 2011. In addition to its core banking business (retail and corporate) KKB has subsidiaries active in pension fund management, asset management, insurance and brokerage. KKB also has foreign subsidiaries in the Russian Federation, Kyrgyzstan and Tajikistan. Major shareholders of Kazkommertsbank include the Central Asian Investment Company and Chairman of the Board Mr. Nurzhan Subkhanberdin, Alnair Capital Holding, the Kazakh Government through the Samruk-Kazyna National Wealth Fund and the European Bank for Reconstruction and Development. KKB’s predecessor, Medeu Bank, was founded in July 1990, and re-registered as Kazkommertsbank in October 1991. KKB completed an IPO in GDR form on the London Stock Exchange in November 2006, the first CIS bank to do so, in a deal totaling \$845 million. The Bank’s shares are listed on the Kazakhstan Stock Exchange.

Further information can be found at <http://en.kkb.kz>.

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