

JSC Kazkommertsbank notifies of changes in members of its Management Board

June 25, 2014 — JSC Kazkommertsbank notifies of changes in the members of its Management Board and of the appointment of five new Members of the Management Board being Managing Directors.

Under the Resolution of the Board of Directors of Kazkommertsbank, the Bank's Management Board includes Alen Shayakhmetov, Baurzhan Kuvatov, Mukhit Inebekov, Nurlan Zhagiparov and Ulugbek Muslimov, who were appointed Managing Directors. Until now, all of them have been working for the bank, supervising different fields of its activities as Executive Directors.

Alen Shayakhmetov, 36 years old, will continue supervising the Compliance as Managing Director. He has been working for Kazkommertsbank for 15 years and rose through the ranks from a specialist at the Legal Department to Head of Compliance at the Bank. In 2009, he was appointed Executive Director of the Bank. Mr. Shayakhmetov graduated from the Kazakh State Law University. He also studied at the London Business School, where he was trained as manager. In 2010, he was awarded the "Best Financier" Medal of the Financial Institutions' Association of Kazakhstan, and in 2011 he was awarded the "Twentieth Anniversary of Independence of the Republic of Kazakhstan" Medal, which is Kazakhstan's national award. He actively participates in public activity. In 2014, he was elected as President of the KusZholy Charity Fund.

Baurzhan Kuvatov, 53 years old, will supervise as Managing Director of the Security and IT Security Service of the Bank, as well as performance of security services of the Bank's branches and subsidiaries and organizing the work of the Bank's Disciplinary Committee. He graduated from Karaganda Higher School of the Ministry of Internal Affairs of the USSR with a degree in Jurisprudence. Mr. Kuvatov has been working for Kazkommertsbank since 2004. This year, he was elected member of the Supervisory Board of the KusZholy Charity Fund.

Mukhit Inebekov, 42 years old, will continue supervising IT departments and engineering of the Bank's business processes as Managing Director. He started his career in Kazkommertsbank in 1997, holding different positions in the IT Department. In 2005 he became Head of this Department and, in 2010, he became the Bank's Executive Director. He graduated from the E.A. Buketov Karaganda State University with a degree in the Mathematics, then he continued his education at the Market Institute of the Kazakh State Management Academy with a degree in Finance and Credit and received training in Computer Systems on Banking Business program with participation of Charlton Association (England). Since 2014, Mr. Inebekov is also Managing Director of BTA Bank JSC.

Nurlan Zhagiparov, 37 years old, will supervise development of innovative technologies, bank cards, the call center, and Homebank as Managing Director. After joining the Bank in 2002, he has held different positions in the Innovative Technologies Department. In 2005 he became the Head of this Department and, in 2010, he became the Bank's Executive Director. He graduated from the Abay Almaty State University with a degree in International Relations and, in 2001, he obtained a diploma from Houston College (USA) with a degree in Basic Computing and Programming. Mr. Zhagiparov is also the member of the Board of Directors of CB Moskommertsbank, JSC Kazkommertsbank Kyrgyzstan, and JSC Kazkommertsbank Tajikistan.

Ulugbek Muslimov, 40 years old, in his new role of Managing Director, will supervise wide range of issues related to corporate business, credit management, project financing, operational banking, claims activities with regard to recovery of troubled debt. He started his work for Kazkommertsbank in 2003 in the Project Finance Department; in 2010 he was appointed Executive Director. He graduated from Emory University (USA) with a degree in Business Administration.

The Bank will apply to the Regulator for all necessary approvals for the new members pursuant to the procedure and within the period prescribed by law.

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