

---

## Shareholders of KKB elected new members of the Board of Directors

**April 28, 2016. Almaty, Kazakhstan.** Kazkommertsbank, one of the largest banks in Kazakhstan and Central Asia, (KKB, the Bank) announces that the shareholders of the Bank at the extraordinary general meeting held in Almaty today approved election of **Mr. Nurlan Abduov** and **Mr. Rashit Makhat** as new members of the Board of Directors of KKB.

**Mr. Nurlan Abduov**, 39 years old financial expert, shall represent interests of JSC Qazaq Financial Group, the shareholder of KKB, where he holds a positions of Managing Director and member of the Board of Directors.

Mr. Abduov has degrees in economics and politics. He graduated from the Kazakh State Academy of Management in 1998 with degree in international economics. In 2010-2012 he studied at the Russian State Tax Academy of the Ministry of Finance of the Russian Federation (Moscow). He holds degree of Candidate of political sciences from Russian Presidential Academy of National Economy and Public Administration.

Mr. Abduov has an extensive experience in corporate finance in public and private sector. He started his career in 1997 in Accept Corporation from position of manager of financial and economics department with further promotion to position of Financial Director. In 2001-2002 he was the Vice-President of the Association of the Chambers of commerce and industry of Kazakhstan; in 2002-2004 he acted as General Director of CJSC KazStroyService. During 2005 to 2008 he was the General Director, and later CEO of JSC SAT & Company. In 2012-2015 he was the Head of Bank development division at Alef-Bank. In 2015 Mr. Abduov was a member of the boards of directors of JSC Kaztekhologii and JSC National company Kazakhstan Engineering. Currently Mr. Abduov is an independent director-member of the Board of Directors of JSC KazMunaiGaz Processing and Marketing.

**Mr. Rashit Makhat**, 39 year old economist, was appointed as independent director of the Board of Directors of KKB, representing interests of minority shareholders.

Mr. Makhat graduated from Kokshetau State University in 2005 with degree in economics. In 2010 he graduated from Moscow State University of international relations of the Ministry of Foreign Affairs of Russian Federation with degree in international economic relations.

Mr. Makhat started his career in 2005 as Vice-President of Prime Investment Company LLP. From 2006 to 2009 he acted as Advisor to CEO at JSC Duniye Corporation, in 2011-2013 he was commercial director of Wellcomm Company LLP. He was an independent director at JSC Kazakhstan Engineering and JSC Tartip. He is a member of the Advisory Board of JSC Kaspi Bank since 2012. Currently he acts as General Director of Baiman Managing Company LLP.

Due to recent changes in shareholding structure of KKB, **Ms. Nina Zhussupova**, member of the Board of Directors and minority shareholder of the Bank, applied for voluntarily resignation from the Board of Directors.



**Mr. Kenges Rakishev**, major shareholder of the Bank, has expressed sincere gratitude to Ms. Zhussupova for her invaluable contribution to establishment and development of Kazkommertsbank:

*"I deeply respect Ms. Zhussupova and I think she is one of the most talented managers in the banking sector of Kazakhstan. Her perseverance, commitment, management skills and courage helped the Bank to successfully face numerous challenges and maintain leading positions in the market. During our work in BTA and KKB, she generously shared her expertise and experience to ensure continuity in management of the Bank. I wish her all success in her new endeavours".*

**Mr. Marc Holzman**, has commented changes:

*"Changes to the Board of Directors of the Bank are stipulated by increase in holding of the major shareholder of the Bank Mr. Rakishev to 71.23%. We are glad that one of the most successful investors in Kazakhstan considers KKB as an attractive and perspective asset, and he aims at taking this strategic financial institute to the new highs. Professional Board of Directors will provide for achievement of new corporate goals. I would like to welcome new experienced members of the Board, whose diversified background shall provide necessary support in development of the largest, innovative and most effective financial institution in the country".*

The Bank shall apply to the regulator for consent on appointment of new members of the Board of Directors in accordance with legislation.

As a result of changes the Board of Directors of Kazkommertsbank is as follows:

**Shareholders and representatives of shareholders:**

Mr. Kenges Rakishev

Mr. Nurlan Abduov

**Independent directors:**

Mr. Marc Holzman

Mr. Serik Akhanov

Mr. Rashit Makhat

**Enquires:**

Alma Buirakulova, Investor relations  
+7 (727) 258-51-25, E-mail: [investor\\_relations@kkb.kz](mailto:investor_relations@kkb.kz)  
Larissa Kokovinets, Public relations  
+7 (727) 258-54-56, E-mail: [pr@kkb.kz](mailto:pr@kkb.kz)

