

April 29, 2016

**Kazkommertsbank announces Annual General Meeting of Shareholders  
in the JSC Kazkommertsbank**

The Board of Directors of Kazkommertsbank (the Bank) [full name of the executive body – Management Board of the Bank registered at: Republic of Kazakhstan, 050060, Almaty, 135 Zh Gagarin Avenue] at its meeting held on **April 28, 2016**, decided to hold an Annual General Meeting (AGM) of the Bank shareholders (at the initiative of the Board of Directors of the Bank).

The AGM will be held on **May 30, 2016 at 11.00 a.m.** of Almaty time at the following address: **Almaty, 34 Al-Farabi Avenue**. The Bank shareholders' registration will commence on **May 30, 2016** at 10.30 a.m. In case of cancellation, the AGM will be rearranged on **May 31, 2016 at 11.00 a.m** of Almaty time at the following address: **Almaty, 34 Al-Farabi Avenue**. The list of shareholders eligible to take part in the AGM will be based on the Bank's shareholder register as of **April 28, 2016**.

**Agenda:**

- (1) Approval of the Agenda of the Annual General Meeting;
- (2) Approval of the Management report on Bank's activities in 2015;
- (3) Approval of the consolidated audited and separate (non-consolidated) annual financial statements of the Bank for 2015;
- (4) Distribution of net income of the Bank for 2015:
  - 4.1. Decision on payment of dividends on common shares of the Bank;
  - 4.2. Distribution of net income of the Bank for 2015.
- (5) Approval of the date of payment of dividends on the preferred shares of the Bank;
- (6) Informing shareholders on the amount and composition of remunerations of the members of the Board of Directors and the Management Board of the Bank for 2015;
- (7) Approval of amendments № 1 to the Charter of JSC Kazkommertsbank;
- (8) Approval of amendments № 2 to the Regulations of the Board of Directors of JSC Kazkommertsbank;
- (9) Approval of amendments № 5 to the Corporate Governance Code of JSC Kazkommertsbank;
- (10) Consideration of any shareholder's appeals to the Bank regarding its actions in 2015, and the results of such consideration.

The AGM materials will be submitted to shareholders for information purposes not later than 10 days prior to the meeting at the following address: 34 Al-Farabi Avenue, room 313, Almaty, contact phone number +7 (727) 2 585 221.

Shareholders that hold depositary receipts, for which the shares of the Bank are the underlying assets, shall provide the following data to **The Bank of New York** before **May 24, 2016** to participate in the AGM:

- Name of the shareholder - individual/legal entity;
- Citizenship / Origin of the shareholder, type of document used to identify the owner and document entries;
- Number of shares held by shareowner;

- Letter of Attorney for their representative at the Bank of New York to authorize that representative to take part and vote in the AGM.

In addition, the Bank would like to remind the shareholders that:

- (1) The shares held by nominees need to be registered with the Central Depository of Kazakhstan to be eligible to vote according to the Law on Joint Stock Companies;
- (2) In accordance with clauses 5 and 5-1 of Article 17 of the Law on Banks and Banking Activities in Kazakhstan, the legal entities registered in offshore zones or having affiliates registered in the offshore zones or the individuals, which are participants (founders, shareholders of the legal entities registered in the offshore zones, included in the list of offshore zones for the purpose of the banking, insurance, brokerage activities and other licensed types of capital markets, pension funds and joint investment fund activity, approved by the Decree of the Financial Supervision Agency #145 as of 2<sup>nd</sup> October 2008, cannot participate at the shareholders Annual General Meetings.

### **Enquiries:**

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### **Summary of agenda items:**

**First agenda item:** it is proposed to approve the Agenda of the Annual General Meeting, which was approved by the Board of Directors of the Bank.

**Second agenda item:** agenda materials will be provided upon request for shareholders within defined period established by legislation at: Almaty, 34 Al-Farabi Avenue, Office 313, +7 (727) 2 585 – 221

**Third agenda item:** agenda materials are available at the web-site of the Bank at the following link: <http://ru.kkb.kz/page/FinancialReports>

### **Fourth agenda item:**

#### **4.1. Decision on payment of dividends on common shares of the Bank:**

The Board of Directors of the Bank recommends not paying dividends on common shares for 2015.

#### **4.2. Distribution of net income of the Bank for 2015:**

Due to net loss according to results of the Bank for 2015, the Board of Directors of the Bank recommends to refrain from distribution of net income for 2015.

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**Fifth agenda item:**

Each year the Bank announces the effective date for the payment of dividends on preference shares of the Bank at the Annual General Meeting. According to the Shares Emission Prospectus, the dividends on preference shares of the Bank are fixed at 0.04 USD per one preference share. It is proposed to set **December 8, 2016** as a start date for the payment of dividends on preference shares. The completion date for the list of shareholders eligible for payment of dividends on preference shares is **November 8, 2016**.

**Sixths agenda item:** agenda materials will be provided upon request for shareholders within defined period established by legislation at: Almaty, 34 Al-Farabi Avenue, Office 313, +7 (727) 2 585 – 221

**Seventh agenda item:** agenda materials will be provided upon request for shareholders within defined period established by legislation at: Almaty, 34 Al-Farabi Avenue, Office 313, +7 (727) 2 585 – 221

**Eighths agenda item:** agenda materials will be provided upon request for shareholders within defined period established by legislation at: Almaty, 34 Al-Farabi Avenue, Office 313, +7 (727) 2 585 – 221

**Ninths agenda item:** agenda materials will be provided upon request for shareholders within defined period established by legislation at: Almaty, 34 Al-Farabi Avenue, Office 313, +7 (727) 2 585 – 221

**Tenth agenda item:** agenda materials will be provided upon request for shareholders within defined period established by legislation at: Almaty, 34 Al-Farabi Avenue, Office 313, +7 (727) 2 585 – 221

**The Board of Directors recommends the shareholders to vote “For” all agenda items.**