

**INFORMATION NOTE TO THE SHAREHOLDERS
OF JSC HALYK BANK**

JSC HALYK BANK SECURITIES REPURCHASE OFFER

2 December 2021

Joint Stock Company Halyk Savings Bank of Kazakhstan (the “Bank”) (40, Al-Farabi Ave., Medeu District, Almaty A26M3K5, Republic of Kazakhstan) in pursuance of the requirements of Article 26 of the Law of the Republic of Kazakhstan “On Joint Stock Companies” hereby gives notice of the adoption on 2 December 2021 by the Bank’s Board of Directors of the decision to repurchase the securities of the Bank from shareholders of the Bank, on the following conditions:

1. Type of securities to be repurchased: common shares of the Bank (ISIN KZ000A0LE0S4) (the “Stock”, “Shares”) and global depository receipts representing the Bank’s outstanding common shares (ISIN (Reg.S) US46627J3023, ISIN (144A) US46627J2033) (the “GDRs”) (jointly referred to as the “Securities”).

2. Number of the Securities to be repurchased: not more than 845,775,546 Shares (and/or the equivalent number of GDRs following application of the share/GDR ratio, which equals to 40 (forty) common shares of the Bank per 1 (one) GDR).

3. Share repurchase price: market price for 1 (one) Share calculated in accordance with the internal documents of JSC Kazakhstan Stock Exchange and published on the website of JSC Kazakhstan Stock Exchange, at the date of the resolution of the Bank’s Board of Directors on repurchase of the Securities, which equals to KZT 182.10.

4. GDR repurchase price: price for 1 (one) GDR (in USD) is calculated as the product of Share repurchase price and the number of the underlying assets, which equals to 40 (forty) common shares of the Bank, at the official USD/KZT exchange rate promulgated by the National Bank of Kazakhstan at the date of the resolution of the Bank’s Board of Directors on repurchase of the Securities, which equals to USD 16.78.

5. Deadline for submission of bids for repurchase of the Securities from the Bank’s shareholders /GDR holders:

within 7 (seven) calendar days from the publication date of the Bank's announcement in the mass media on repurchase of the Securities for their repurchase in the OTC market – from 3 to 9 December 2021;

on the 8 (eighth) calendar day from the publication date of the Bank's announcement on repurchase of the Securities in the mass media, the special trading sessions on Shares buyback on the Exchange regulated market will be held on 10 December 2021. If specialized trading sessions could not be held within the time period specified in this paragraph or are recognized as having failed, the Bank's operating collegial body authorized by the Bank's Board of Directors shall be entitled to set another period for such sessions.

6. Securities repurchase period: from the deadline for submission of bids for the Securities repurchase from the Bank's shareholders/GDR holders until completion of settlements on the Securities repurchase transactions between the Bank and shareholders/GDR holders applied for repurchase of the Securities.

7. Stock repurchase terms and conditions: the Stock will be repurchased on the Exchange regulated market by specialized trading session on JSC Kazakhstan Stock Exchange in accordance with its internal documents and/or on the OTC market via subscription, in accordance with the internal documents of the Bank and the legislation of the Republic of Kazakhstan.

The Bank's shareholders who have decided to participate in the repurchase of Shares, that are in Kazakh brokers' nominal holding, should contact the brokerage companies in which they are serviced to submit applications for participation in specialized trading session for the repurchase of Shares held in accordance with this information note. Such shareholders are advised to contact their broker as soon as possible to clarify the procedure and deadline for submitting an application to the broker.

The following procedure is envisaged for the Bank's shareholders who hold the Shares in the register system of the JSC Central Securities Depository (without the participation of a Kazakh broker).

Bids for repurchase of Shares (the form is posted on the Bank's corporate website by the following links: https://halykbank.kz/about/shareholders_investors/akcioneram (in Russian); https://halykbank.kz/kz/about/shareholders_investors/akcioneram (in Kazakh)), with the attachment of relevant copies of documents making it possible to identify the shareholder, will be accepted at the actual location of the Bank's executive body: 40, Al-Farabi Ave., Medeu District, Almaty A26M3K5, Republic of Kazakhstan, or Personal Service Centers of the Bank oblast/district branches, the list of which is posted on the corporate website of the Bank, or using postal (including courier) communication (through the offices of JSC Kazpost, DHL and others), allowing to record the fact of sending the bids for repurchase of Shares. The date of submission of the bids for repurchase of Shares will be the date of its registration in the Bank's document management system.

Applications that do not contain the necessary information or are submitted in violation of the established deadlines may be rejected.

Payment for the Shares to be repurchased will be made by the Bank after the Shares to be repurchased are transferred to the Bank's account opened within the JSC Central Securities Depository.

8. GDR repurchase terms and conditions: the GDRs will be repurchased on the OTC market with the engagement of Renaissance Securities (Cyprus) Limited ("Renaissance") as an buyback agent via a Reverse Book-building, based on the relevant resolution of the Bank's authorized body.

On the next calendar day after the date of the publication of the Bank's announcement on repurchase of the Securities, Renaissance will open the book to collect offers (orders) from GDR holders who express their interest to participate in the buyback. Offers from participants must indicate the number of securities offered for repurchase.

When all offers for the repurchase of GDRs are received and results of the collected orders for the repurchase of Securities are collated, Renaissance will purchase GDRs from their holders on a pro rata basis in accordance with the pro-ration factor specified to Renaissance by the Bank and then on-sell these GDRs to the Bank.

More detailed information is provided in a separate information note to GDR holders.

9. If the number of Securities offered by the shareholders/GDR holders for repurchase exceed the number of Securities announced by the Bank for the repurchase, the Securities shall be bought back from the shareholders/GDR holders proportionally to their respective orders and in accordance with Article 26 of the Law of the Republic of Kazakhstan “On Joint Stock Companies”, internal documents of JSC Kazakhstan Stock Exchange and pursuant to the procedure set forth in the Bank's internal regulatory documents. The buyback pro-ration factor shall be equal for both shares and GDRs.

10. In the event of unfavorable market conditions for the repurchase of Securities or the absence of counter bids at specialized trades for repurchase of Shares, the repurchase of Securities will not be carried out.

Nothing in this offer to repurchase the Securities shall be construed as recommendation or advice. When making any decision or taking any action in connection with this offer to repurchase the Securities, a shareholder of the Bank/ holder of GDRs may, at its discretion, seek advice from a legal, tax or financial advisor.

This offer and the Statements drawn up in accordance with this offer shall be governed by and interpreted in accordance with the legislation of the Republic of Kazakhstan. All possible disputes or disagreements arising from this offer and (or) in connection with it are subject to consideration in the courts of the Republic of Kazakhstan.

If you have any questions related to this offer, or if you need more information or documents specified in the offer, please contact:

Regarding the shares to be purchased: to the Bank’s Group Capital Management Department by the following phone numbers: +7 (727) 259 05 99, +7 (727) 330 15 46; e-mail info@halykbank.kz

Regarding the GDRs to be purchased: to the Financing Group of Renaissance Securities (Cyprus) Limited by the following phone numbers: +44 (0) 207 005 7777, +7 (495) 258 77 77; email halykbank@rencap.com.