

Amendments to the Charter  
of Joint Stock Company  
Halyk Savings Bank of Kazakhstan

Approved  
by resolution of the General  
Shareholders' Meeting  
of JSC Halyk Bank  
(minutes No. 42 dated "18" April 2019)

Almaty, 2019

In the Charter of the Joint Stock Company 'Halyk Savings Bank of Kazakhstan' approved by the resolution of the General Shareholders' Meeting of JSC Halyk Bank (Minutes No. 22 dated 20 December 2006):

Clause 2 of Article 4 shall be deleted;

Articles 6 and 7 shall be deleted;

Clauses 3 and 4 of Article 14 shall be deleted;

in part two of Clause 6 of Article 16, the wording "in the mass media" shall be replaced by the wording "in the Kazakh and Russian languages on the Internet resource of the Financial Reporting Depository defined in accordance with the legislation of the Republic of Kazakhstan on accounting and financial reporting (hereinafter referred to as the "Financial Reporting Depository");

in Article 18:

in Sub-Clause 4) of Clause 1 and in Sub-Clause 5) of Clause 2, the word "registrar" shall be replaced by the wording "central depository";

Clause 1 shall be amended by adding Sub-Clause 7-2) as follows:

"7-2) when holding independently or jointly with other shareholders five and more percent of voting shares of the Bank, to obtain information on the amount of the annual remuneration of an individual member of the Board of Directors and (or) the Management Board of the Bank, subject to the simultaneous conditions as follows:

the court has determined that such member of the Board of Directors and (or) the Management Board of the Bank has deliberately misled the shareholders of the Bank for the purpose of obtaining profit (income) by such member(s) or such member's affiliates;

if it is proved that unethical practices and (or) lack of action of such member of the Board of Directors and (or) the Management Board of the Bank have resulted in losses for the Bank;";

in Sub-Clause 3) of Clause 1 of Article 19:

the word "ten" shall be followed by the word "business";

the wording "registrar and" shall be replaced by the wording "central depository and (or)";

Clause 3 of Article 20 shall be amended to read as follows:

"3. A person, who, alone or jointly with its affiliates, intends to acquire on the secondary securities market thirty percent or more of the voting shares of the Bank or another number of voting shares of the Bank, with the result that this person, alone or jointly with its affiliates, will own thirty percent or more of voting shares of the Bank, must send a relevant notification to the Bank thirty business days prior to the expected date of acquisition of voting shares of the Bank. The notification must contain information on the number of acquired voting shares of the Bank and the proposed purchase price."

Article 21-1 shall be amended to read as follows:

**"Article 21-1. Exchange of the Bank's outstanding shares of one type for the Bank's shares of another type**

1. The Bank may exchange the Bank's outstanding shares of one type for the Bank's shares of another type.

2. The conditions, terms and procedure for the exchange of the Bank's outstanding shares of one type for the Bank's shares of another type are determined by the General Shareholders' Meeting of the Bank.";

in Article 23:

in Clause 1, the wordings "(unless a different periodicity is determined by the prospectus of share issue)", "and the prospectus of share issue" shall be deleted;

Clause 2 shall be deleted;

in Clause 1 of Article 26:

Sub-Clause 4-3): the word "conditions" shall be added by the sign and word " , terms";

Sub-Clause 12 shall be amended as follows:

"12) determination of the form of the Bank's notification to the shareholders on the convening of the General Shareholders' Meeting";

Sub-Clause 15-1) shall be amended as follows:

"15-1) adoption of resolution on the Bank's entering into a major transaction which stipulates that the Bank acquires or alienates (might acquire or alienate) the property with the value of fifty percent and more of the total carrying value of the Bank's assets as of the date of adopting the resolution on entering into the transaction resulting in the acquisition or alienation (probable acquisition or alienation) of fifty percent and more from the total carrying value of the Bank's assets.";

Clause 2 of Article 27 shall be amended to read as follows:

"2. The information on holding of the General Shareholders' Meeting of the Bank shall be published in Kazakh and Russian languages on the Internet resource of the Financial Reporting Depository and may be further published, on the Bank's initiative, in the mass media – the Republican newspapers "Yegemen Kazakhstan", "Kazakhstanskaya Pravda", in time stipulated by the legislation of the Republic of Kazakhstan.

The Bank has a right and, to the extent specifically stipulated by the Law or by the agreements executed by the Bank is obliged, to further advise shareholders on holding of the General Shareholders' Meeting by other means complying with the listing requirements of any stock exchange, on which securities of the Bank are listed, on the Bank's initiative, in accordance with resolution of the Bank, including by using other mass media, by mailing information to the shareholders, through the Internet, by publishing a notice on the corporate website, by placing information in branches of the Bank.";

In Article 28:

in Clause 1, the word "registrar" shall be replaced with the wording "central depository";

Clause 12 shall be amended to read as follows:

"12. The General Shareholders' Meeting elects the chair and secretary of the General Shareholders' Meeting.";

Clause 17 shall be amended to read as follows:

"17. The minutes of the General Shareholders' Meeting held in person is signed by the chair and secretary of the General Shareholders' Meeting, members of the Ballot Committee";

In Article 29:

Clause 2 shall be amended to read as follows:

"2. Absentee voting ballot at the General Shareholders' Meeting of the Bank must be sent to the persons included in the list of shareholders by publishing it on the Internet resource of the financial reporting depository together with the notice of the General Shareholders' Meeting within the time limit set by the legislation of the Republic of Kazakhstan.";

Sub-Clause 4) of Clause 3 shall be amended to read as follows:

"4) the closing date of General Shareholders' Meeting";

Clauses 4 and 5 shall be amended to read as follows:

"4. Absentee voting ballot shall be signed by shareholder - individual (representative of shareholder - individual) with an indication of ID details of the person.

Absentee voting ballot of shareholder - legal entity must be signed by its head (representative of shareholder - legal entity)

Absentee voting ballot without the signature of shareholder - individual or the head of shareholder - legal entity or representative of shareholder - individual or representative of shareholder - legal entity shall be deemed invalid.

If the absentee voting ballot is signed by the representative of the shareholder, a copy of the power of attorney or other document confirming the authority of the representative of the shareholder shall be attached to the absentee voting ballot.

5. When voting only the absentee voting ballots, which have been received by the Bank at the time of registration of participants in the General Shareholders' Meeting (in mixed voting) or no later than the final date for submitting absentee voting ballots, can be used.";

Clause 7 shall be amended to read as follows:

"7. Minutes to the General Shareholders' Meeting by absent voting shall be signed by

members of the Ballot Committee.

The results of absent voting are brought to the notice of the Bank's shareholders by publishing them in the Kazakh and Russian languages on the Internet resource of the Financial Reporting Depository and in the manner specified by this Charter within fifteen calendar days after the closing date of the General Shareholders' Meeting.”;

In Article 30:

add the wording “, if the notification does not indicate the date of early termination of office of a member of the Board of Directors” to the part first of Clause 5 after the wording “on receipt of the notification by the Board of Directors”;

replace the word “signatures” by the word “votes” in the part two of Clause 17;

Clause 21 shall be amended to read as follows:

“21. The minutes of in-person and absentee meetings of the Board of Directors are stored in the archive of the Bank and are provided by the secretary of the Board of Directors upon request of a member of the Board of Directors for review and (or) by issuing an extract from the minutes of in-person and (or) absentee meetings of the Board of Directors certified by the signature of the Secretary of the Board of Directors.”

add the wording “and Clause 3-1 of Article 73 of the Law” to Sub-Clause 21) of Clause 2 Article 31;

In Clause 3 of Article 38:

part one shall be amended to read as follows:

“3. The Bank is obliged to publish annually consolidated financial statements and auditor's report on the Internet resource of the Financial Reporting Depository, in the manner and on time established by the authorized body.”;

In part two, the words “by the Law” shall be added by the wording “and the Securities Market Law of the Republic of Kazakhstan”;

Article 40 shall be amended to read as follows:

**“Article 40. The procedure for providing shareholders of the Bank with information on its activities**

1. During the period of circulation of equity securities, the Bank is obliged to disclose information in Kazakh and Russian languages on the Internet resource of the Financial Reporting Depository and the Internet resource of the stock exchange, the official list of which includes the Bank's securities on its initiative, in the manner and time established by the Law of the Republic of Kazakhstan “On the Securities Market” and the regulatory legal act of the authorized body, including:

- 1) information on corporate events of the Bank;
- 2) information on the total amount of remuneration of the members of the Management Board of the Bank at the year-end;
- 3) information on affiliates of the Bank;
- 4) composition of shareholders owning ten percent or more of the voting shares of the Bank;
- 5) the list of organizations in which the Bank owns ten percent or more of shares (participation, interest) of each such organization;
- 6) annual financial statements of the Bank and auditor's reports of the Bank;
- 7) prospectus of equity securities issue of the Bank subject to the changes and (or) amendments made thereto;
- 8) report on the results of the placement of shares/return of allotment.

2. The Bank is obliged to make disclosure on the Internet resource of the Financial Reporting Depository and the stock exchange, the official list of which includes the Bank's securities on its initiative, as follows:

- 1) information on the cancellation by the authorized body of the equity securities issue and (or) on the redemption of equity securities of the Bank;
- 2) quarterly financial statements.

3. The Bank is obliged to additionally provide the disclosure on the Internet resource of the stock exchange, in the official list of which the Bank's securities are included on its initiative, other information determined by the internal documents of the stock exchange.

4. Information on corporate events is determined in accordance with the legislation of the Republic of Kazakhstan.

5. In the event that the legislation of the Republic of Kazakhstan does not provide other terms of publication (bringing to the notice of security holders) of information on corporate events, this information shall be disclosed by the Bank within three business days after the date of its occurrence.

6. The procedure for the Bank to disclose information, the requirements for the content of information subject to disclosure by the Bank, as well as the timing for disclosing information by the Bank on the Internet resource of the Financial Reporting Depository shall be established by a regulatory legal act of the authorized body.

7. The procedure for the Bank to disclose information, the requirements for the content of the information subject to disclosure, as well as the timing for disclosing information on the Internet resource of the stock exchange shall be established by internal documents of the stock exchange, the official list of which includes the Bank's securities on its initiative.”;

In Article 41:

Sub-Clause 13) of Clause 1 shall be amended to read as follows:

“13) minutes to meetings (resolutions of the meetings held by absent voting) of the Board of Directors and ballots (including ballots recognized invalid), materials on issues of the agenda of the Board of Directors affecting the rights of shareholders and in accordance with the Law, the present Charter and the prospectus of the issue of securities of the Bank;”;

replace the wording “independent registrar” by the wording “central depository” in Clause 6;

replace the wording “as set out in Clause 1 of Article 40 of the Charter” by the wording “as set out in Clause 2 of Article 27 of the Charter” in Clause 2 of Article 42.

The person authorized by the General Shareholders' Meeting of JSC Halyk Bank to sign amendments to the Charter of Joint Stock Company Halyk Savings Bank of Kazakhstan

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