



PRESS-RELEASE

ALLIANCE BANK JSC EXPLAINS ON DIVIDEND PAYMENT UNDER THE PREFERENCE SHARES

10 January 2012

Alliance Bank JSC (the “Bank”) would like to inform that according to its Charter, the dividend per preference share of KZT 100 (one hundred) is payable during the first 10 (ten) business days upon the end of a financial year. The total number of issued and outstanding preference shares is 2,619,626.

At the same time, according to the article 22 of the Law on Joint-Stock Companies (the “Law”) of the Republic of Kazakhstan (“RK”) No. 415 dated 13 May 1993, the accrual and, respectively, the payment of dividends are prohibited, if a company’s shareholders’ equity is negative or becomes negative as a result of such accrual or if a company meets the criteria for insolvency or bankruptcy in accordance with the laws on bankruptcy of RK or if a company acquires said criteria as a result of such an accrual.

Therefore, the payment of dividends under the preference shares of the Bank for 2011 shall be made, subject to the following:

1. the Bank has positive shareholders’ equity as of 31.12.2011 confirmed by audited annual financial statements under the International Financial Reporting Standards (IFRS);
2. the Bank’s shareholders’ equity would not become negative as of 31.12.2011, as a result of accrual of dividends under the preference shares, confirmed by the audited annual financial statements under IFRS;
3. the Bank would not acquire, as a result of accrual of dividends under the preference shares, the criteria for insolvency or bankruptcy in accordance with the laws on bankruptcy of RK.

Please be also informed that the Bank implemented in 2011 and continues to implement necessary actions to address the negative shareholders’ equity position under IFRS. The results of such actions shall be reflected in the Consolidated Financial Statements for the financial year ended 31 December 2011 to be published by the end of the 1st quarter of 2012.

Additionally, as according to the article 35 of the Law financial statements shall be approved by the general shareholders meeting, the issue of dividend payment under the preference shares of the Bank for 2011 shall be decided upon after confirmation by the auditor and approval by the



AllianceBank

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general shareholders meeting of the Consolidated Financial Statements for the financial year ended 31 December 2011.

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