



Notice of 2019 Annual General Meeting of Shareholders of Kcell JSC

Almaty, 18 April 2019 - Kcell Joint Stock Company ("Kcell" or the "Company") (LSE, KASE: KCEL), the leading provider of mobile telecommunications services in Kazakhstan, announces that its Board of Directors has approved a decision to convene the Annual General Meeting of Shareholders ("AGM") on 29 May 2019 at 11:00 AM (Almaty time) at the following address: 2G, Timiryazev Street, Almaty, 050013, Republic of Kazakhstan. Registration of the participants will start at 10:00 AM (Almaty time).

In the event that the initial Annual General Meeting of Shareholders does not take place, it will be rescheduled for 30 May 2019 at 11:00 AM (Almaty time).

Shareholders registered as at the record date of 29 April 2019 (00:00 Almaty time) will be eligible to participate in the AGM. The AGM will be held in person.

To register, participants will need to provide identification document and trustees are required to present a power of attorney to participate in the meeting with the right to vote.

Agenda

1. The approval of the Charter of Kcell JSC in the new edition.
2. The Instruction relating to allocation of work between Kcell JSC Board of Directors and the CEO.
3. The approval of the Corporate Governance Code of Kcell JSC in the new edition.
4. The approval of Kcell JSC Annual Financial Statements for 2018.
5. The approval of the distribution of Kcell JSC net income for the financial year, the decision on the dividend payment on ordinary share and the size of the dividend payout per one ordinary share.
6. The approval of Kcell JSC external auditor.
7. The approval of the Policy on the remuneration and reimbursement of expenses to the Independent directors of the Kcell JSC Board of Directors for performing their duties.
8. The approval of amendments to the Methodology for determining the value of Kcell JSC shares in the event Kcell JSC repurchases them on an over-the-counter market, by presenting it in a new edition.

Materials on the agenda

Shareholders of Kcell JSC may access the materials related to the agenda items of the General Meeting of shareholders by sending request with documents certifying the shareholder's status attached to the following e-mail: materialsgm@kcell.kz or at the Company's executive office at the address: Republic of Kazakhstan, 050051, Almaty, microdistrict Samal-2, 100. Materials on the General Meeting of shareholders will be ready and available for viewing by shareholders not later than ten days before the meeting. Shareholders can request to have materials to be sent to them within three working days of the receipt of such a request. Charges for copies of the documents and document delivery are at the expense of shareholders.



Contacts

Investor Relations

Irina Shol

+7 727 2582755, ext. 1002

Investor_relations@kcell.kz

Media

Natalya Eskova

+7 727 2582755, ext. 1902

Pressa@kcell.kz

International media

Instinctif Partners

+44 207 457 2020

Kay Larsen, Galyna Kulachek

Company Overview

Kcell provides mobile voice telecommunications services, messaging services, value-added services such as multimedia and mobile content services, as well as data transmission services including internet access. It has two brands: the Kcell brand, which is targeted primarily at corporate subscribers (including government subscribers), and the Activ brand, which is targeted primarily at mass-market subscribers. The Company offers its services through its extensive, high quality network, which covers substantially all of the populated territory of Kazakhstan.

In December 2012, Kcell successfully completed its offering of GDR's on the London Stock Exchange and common shares on KASE. The price was set at USD 10.50 per GDR and KZT 1,578.68 per share with each GDR representing one share. The offering consisted of 50 million shares, which represent 25 percent of Kcell's share capital.

On 21 December 2018, Kazakhtelecom JSC acquired the 75 percent stake in Kcell held by Telia Company and Fintur Holdings B.V.

Kcell plans to continue investing in the deployment of its 3G/4G network to expand coverage and to introduce high quality services. Kcell aims to provide high quality services at competitive prices, expand its offering of products and services, while maintaining the high quality of its network and enhancing its brand value.