

Translated from original in Russian into English at Kcell JSC.

**AMENDMENT #7
TO PROSPECTUS OF SHARE ISSUE
OF KCELL JOINT STOCK COMPANY**

Kcell JSC

“State registration of issue of authorized shares by the authorized agency does not mean a provision of any recommendations to investors concerning purchase of shares, described in the Prospectus. The authorized agency, which has carried out the state registration of the issue of authorized shares, does not bear any responsibility for reliability of information contained in this document. The Prospectus of issue of shares has been considered only in view of compliance with the requirements of legislation of the Republic of Kazakhstan. Officials of the joint stock company bear responsibility for reliability of the information contained in this Prospectus and confirm that all information, contained herein, is authentic and not misleading the investors in respect of the company and its shares being placed.”

Almaty, 2014

Prospectus of shares issue of Kcell JSC registered by Committee for Supervision and Oversight of Financial Market and Financial Organizations of RK National Bank on 25 September 2012 (the Prospectus) shall be amended as follows:

- Item 12 **Board of Directors of the joint stock company** of the Prospectus shall be amended to read as follows:

<i>Surname, name, patronymic name (if applicable)</i>	<i>Year of birth</i>	<i>Positions held in the past three years, including current position, in chronological order, date of taking office</i>	<i>Voting shares to total number of voting shares of company (%)</i>	<i>Shares (participatory interest in the authorized capital) in subsidiaries and dependent organizations to total number of placed shares (participatory interest in the authorized capital) of these organizations (%)</i>
(1) Jan Erik Rudberg (Independent Director)	1945	<p>01.01.2007 – 01.05.2008 Chairman of the Board of Directors of Azerfon Plc.</p> <p>Since 2002 is Chairman of the Board of Directors of Hogia AB.</p> <p>Since 05 June 2010 is Member of the Board of Directors / Chairman of Audit Committee of OAO Megafon.</p> <p>Since 17 October 2012 - Member of the Board of Directors of Kcell JSC, Independent Director. Date of taking office: 17 October 2012.</p> <p>Since 09 November 2012 - Member of Board of Directors of Kcell JSC, Independent Director. Date of taking office – 09 November 2012.</p> <p>Since 20 November 2012 till 21 May 2014 - Chairman of the Board of Directors of Kcell JSC.</p>	0%	0%

		<p>Date of taking office – 20 November 2012.</p> <p>Since 21 May 2014 - Member of the Board of Directors of Kcell JSC, Independent Director. Date of taking office – 21 May 2014.</p> <p>Since 09 June 2014 - Chairman of the Board of Directors of Kcell JSC. Date of taking office – 09 June 2014.</p>		
(2) William H.R. Aylward (Independent director)	1951	<p>February 2008 – September 2011 CEO of BELVEDERE MEDIA Santa Monica, CA</p> <p>June 2011 till present Chairman and CEO of ALCHEMY GROUP, Gibraltar;</p> <p>May 24, 2013 – Member of the Board of Directors of Kcell JSC. Date of taking office – 24 May 2013.</p> <p>21 May 2014 till present Member of the Board of Directors of Kcell JSC, independent non-executive director Date of taking office – 24 May 2014.</p>	0%	0%
(3) Vladimir Smirnov (independent director)	1964	<p>1999-2004 - worked in cooperation with Veidekke AS, Norge</p> <p>2001-2004- Honorary Consul of Republic of Kazakhstan in the Kingdom of Sweden</p> <p>2004-2006 – Managing Director for the application of WOG 2014 for Almaty, Kazakhstan.</p> <p>2005-2007 – Vice Director of authorized representative office of Scania Kazakhstan.</p> <p>2006 - Managing Director of Scania Central Asia.</p> <p>From May 21, 2014 – member of</p>	0%	0%

		Board of Directors of Kcell JSC. Date of taking office – May 21, 2014.		
(4) Berndt Kenneth Karlberg	1954	2006 – 2010 Head of Mobility Services, TeliaSonera Aktiebolag. 2010 till present Founder and Managing Director of Karnet Aktiebolag Founder and Managing Director of Karnet AB. He is also a member of the Board of Directors in different companies. Since 2012 Member of the Board of Directors of Kcell JSC (Resolution #2 of 09 November 2012 of Extraordinary general meeting of shareholders). Date of taking office – 09 November 2012.	0%	0%
(5) Erik Hallberg	1956	Joined TeliaSonera in 1999 and has held various positions within Mobility Services and Broadband Services (January 2007 - November 2010) November 2010-December 2013 President of TeliaSonera International Carrier January 2003 - December 2006 Senior Vice President and Head of Market Area Baltic Countries From May 21, 2014 – member of Board of Directors of Kcell JSC. Date of taking office – May 21, 2014.	0%	0%
(6) Ingrid Maria Stenmark	1966	Has been employed by TeliaSonera since 1994 and has held several managerial positions in various legal departments within the TeliaSonera Group - Acting General Counsel and Head of Regulatory Affairs (February 2013 - August 2013 and from January 2014).	0%	0%

		<p>September – December, 2013 Acting General Counsel in TeliaSonera Group division.</p> <p>October 1998 - December 2002 Head Legal Counsel Business Area Mobile at Telia AB</p> <p>January 2003 – December 2006 Head of Corporate Affairs Norway, Denmark and the Baltic countries</p> <p>January 2007 – January 2013 General Counsel Business Area Mobility Services</p> <p>Member of number of Board of Directors of companies within the TeliaSonera Group, including member of the Supervisory Council of the mobile operator SIA LMT in Latvia 2003 – 2013.</p> <p>From May 21, 2014 – member of Board of Directors of Kcell JSC. Date of taking office: May 21, 2014.</p>		
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2) The last paragraph shall read in the following wording:

From May 24, 2013 to May 12, 2014 (in accordance with the decision of the Annual General Meeting of shareholders dated May 24, 2013)

- 1.) Mats Goran Salomonsson;
- 2.) Tolga Kokturk;
- 3.) Berndt Kenneth Karlberg;
- 4.) Veysel Aral – CEO of Kcell JSC, Head of executive body of the Company;
- 5.) Jan Eric Rudberg (independent non-executive director);
- 6.) William H.R. Aylward (independent non-executive director).

On March 12, 2014 the Board of Directors received notifications on early termination of authorities from two members –Mats Goran Salomonsson and Veysel Aral with immediate effect.

From May 12, 2014 to May 21, 2014

- 1) Tolga Kokturk;
- 2) Berndt Kenneth Karlberg;
- 3) Jan Erik Rudberg (Independent Director)

4) William H.R. Aylward (Independent Director)

From May 21, 2014 till now (in accordance with the Minutes #4 of the Annual General Meeting of Shareholders):

- 1) Jan Erik Rudberg (Independent Director);
- 2) William H.R. Aylward (Independent Director);
- 3) Vladimir Smirnov (Independent Director);
- 4) Berndt Kenneth Karlberg;
- 5) Erik Hallberg;
- 6) Ingrid Maria Stenmark.

From June 9, 2014 till now:

Jan Erik Rudberg – chairman of the Board of Directors of Kcell JSC (in accordance with the decision #42 of the Board of Directors of Kcell JSC).

2. Par. 12-1. **“Committees of the Board of directors of the company”** Information is not up to date and distribution will be carried out at the meeting of the Board of Directors of Kcell JSC.

Director of Legal Department

Kishkimbayeva Aliya

Chief Accountant

Sagidolla Merekenov