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## Magzhan Auezov left KKB group due to nomination

### as Chairman of the Board of Association of Financiers of Kazakhstan

**April 12, 2016. Almaty** – Kazkommertsbank, one of the largest banks in Kazakhstan and Central Asia, announces today that Mr. **Magzhan Auezov** has resigned from his position of CEO and member of the Board of Directors of JSC Kazkommertsbank (KKB, Bank) and member of the Board of Directors of JSC Kazkommerts Policy due to his nomination to position of the Chairman of the Board of Association of Financiers of Kazakhstan (AFK).

Mr. **Adil Batyrbekov**, Managing Director of the Bank, has stepped in as an acting CEO of KKB.

Mr. Magzhan Auezov has been elected as a new Chairman of the Board of AFK by decision of the members of the Board of AFK at the General meeting of the AFK members held on April 11, 2016. Since the Chairman of the Board of AFK is an independent position, Mr. Auezov resigned from all his executive and directorship positions in KKB group as it was previously announced.

**Mr. Kenges Rakishev**, major shareholder of the Bank and member of the Board of Directors and **Mr. Marc Holtzman**, Chairman of the Bank, expressed their gratitude to Mr. Auezov for his contribution and wished him success on his new assignment.

**Mr. Kenges Rakishev, shareholders of the Bank, said:**

“I believe that Magzhan Auezov is one of the mostly respected bankers in the market with extensive experience in commercial banking. He made a huge contribution to the management of the Bank during tough times, including completion of problem constructions and taking care of interests of residential borrowers, re-launch of customer lending and very complex integration of BTA and KKB.”

**Mr. Marc Holtzman, Chairman of the Bank, said:**

“I am very happy for Magzhan and I am sure he will effectively manage organization representing interests of all financial institutions in Kazakhstan. He has an impressive 14-year experience of leading KKB Group. He is not only effective in managing financial institution, but also in inspiring his team. Thank to this, we successfully integrated two largest banks in Kazakhstan and started important projects on qualitative transformation of the Bank.”

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