



PRESS RELEASE

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Shareholders of Kazkommertsbank have elected new members of the Board of Directors

31 July 2017, Almaty – JSC Kazkommertsbank (the “Bank” or “KKB”) announces today that the extraordinary general meeting of shareholders of the Bank has made a decision to terminate prematurely the authorities of current members of the Board of Directors and to nominate new members to the Board of Directors of Kazkommertsbank.

Upon recommendations of the major shareholder, JSC Halyk Bank of Kazakhstan, the new composition of the Board of Directors of the Bank shall consist of six people to be elected for the term of three years.

Subject to the proposal made by the major shareholder and in the absence of other proposals on the composition of the Board of Directors of the Bank, the general meeting of shareholders has nominated the following persons as members to the Board of Directors of JSC Kazkommertsbank:

- Mr. Ulf Wokurka
- Mr. Askar R. Yelemessov
- Mr. Azamat M. Dzholdasbekov
- Mr. Arman G. Dunayev
- Mrs. Aliya S. Karpykova
- Mrs. Saule B. Kishkimbayeva

Mr. Askar R. Yelemessov, Mr. Azamat M. Dzholdasbekov and Mr. Arman G. Dunayev shall serve as non-executive directors, while Ms. Aliya S. Karpykova shall represent JSC Halyk Bank of Kazakhstan in the Board of Directors of the Bank.

The shareholders also have considered and approved the terms and amount of remuneration/compensation being paid to the new members of the Board of Directors of KKB.

At the same time in accordance with the Law on Joint-Stock Companies shareholders made a decision to termination prematurely the authorities of the following members of the Board of Directors of JSC Kazkommertsbank:

- Mr. Kenges Kh. Rakishev, Chairman of the Board of Directors
- Mr. Serik A. Akhanov, Deputy Chairman of the Board of Directors, non-executive director
- Mr. Marc Holtzman
- Mr. Rashit Makhat, Non-Executive Director
- Mr. Nurlan Abduov, representative of the shareholder



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As a last item in the agenda the general meeting of the shareholders have been notified on the Bank entering into certain transactions with terms waiving the Bank's rights on certain assets extended/placed with related parties.

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