

Amendments and Addendums #2
to the Charter of
JSC Kazkommertsbank

APPROVED by
General Meeting of Shareholders of JSC Kazkommertsbank
Minutes (unnumbered) as of 24.05.2017

Kazakhstan

The Amendments and Addendums #2 to the Charter of JSC Kazkommertsbank (hereinafter "the Bank") have been approved by the General Meeting of Shareholders on _____ 2017 to bring certain norms of the Charter in compliance with the legislation of the Republic of Kazakhstan.

1. Sub-clause 16) of Clause 8.2 of the Charter to be written as follows:

«16) approval of amendments to the Methodology of share pricing in case of purchase of the the shares by the Bank at the over-the-counter market in compliance with the Law On Joint Stock Companies.

2. Sub-clause 19-1) shall be added to the Clause 8.2 of the Charter in the following wording:

«19-1) decision on conclusion of the major transaction by the Bank, as a result of which the Bank shall (may) sell the property with value of fifty or more percent of the Bank's total assets as at the date of the decision on the transaction, as a result of which fifty or more percent shall (may) be sold».

3. Clause 8.21 of the Charter should be written as follows:

«8.21. Agenda of the General Meeting of Shareholders shall be prepared by the Board of Directors and must include explicit list of the items submitted for discussion.

Agenda of the General Meeting of Shareholders can be:

- added by the shareholder, independently or jointly with other shareholders owning five or more percent of the Bank's voting shares, or by the Board of Directors provided that the Bank's shareholders are notified on such addendums not later than fifteen days prior to the date of the General Meeting of Shareholders;

- added by the item, decision on which can limit the rights of the shareholders, owning the Bank's preferred shares, if at least two thirds of the Bank's total placed (less shares bought back by the Bank) preferred shares have voted for adding such item;

- amended and (or) added, if majority of the shareholders (or their representatives) present at the General Meeting of Shareholders and owning in aggregate at least ninety five percent of the Bank's voting shares have voted for introduction of amendments and (or) addendums.

Agenda of the adjourned General Meeting of Shareholders shall not be different from the agenda of the cancelled General Meeting of Shareholders.

When the decision is made by the General Meeting of Shareholders through absentee voting, the agenda of the General Meeting of Shareholders cannot be amended and(or) added».

4. Sub-clause 19) of Clause 9.2 of the Charter shall be written as follows:

«19) decision on major transactions and transactions where the Bank has interest, excluding major transactions, on which the decision shall be made by the Bank's General Meeting of Shareholders in compliance with Sub-clause 19-1) of Clause 8.2 of the Charter».

5. Clause 9.24. of the Charter shall be written as follows:

«9.24. The following committees under the Board of Directors of the Bank have been established in the Bank to consider the most important issues and prepare recommendations to the Board of Directors: 1) Strategic Planning and Risk Review Committee, 2) HR and Social Issues Committee, 3) Internal Audit Committee. The Board of Directors shall determine the structure, competences and powers of such committees».

6. Sub-clause 3) of Clause 13.3. of the Charter shall be written as follows:

«3) Conclusion by the Company of major transactions and transactions, which simultaneously meet the following conditions: transactions where the Bank has interest, and related to purchase or sale of the property with value of ten and more percent of the Bank's total assets as at the date of the decision made by the Bank's authorized body on conclusion of such transactions».

7. Clause 13.3. of the Charter should be added by the following Sub-clause 3-1):
«3-1) Information on the transaction, in which the property with value of ten and more percent of the Bank's total assets, is purchased or sold».

8. Clause 13.4. of the Charter shall be written as follows:

«13.4. The Bank ensures publishing of the information on the Bank's corporate events, Bank's annual financial statements and audit reports, quarterly financial statements in the order and within the deadlines specified by the authorized body, lists of the Bank affiliates, as well as the information on total year-end compensations of the members of the Bank's Management Board at the web-site of the Financial Reporting Depository, which has been determined in accordance with the legislation of Kazakhstan on accounting and financial reporting, in the order and within the deadlines specified in the authorized body's regulatory legal act».

On behalf of the Bank's shareholders



Abai Iskandirov