

**Information for shareholders' consideration
at Extraordinary General Shareholders' Meeting
of JSC Halyk Bank
to be held on 26 July 2018**

Item No.1 on the agenda: "Approval of the agenda of Extraordinary General Shareholders' Meeting of JSC Halyk Bank"

**Agenda of Extraordinary General Shareholders' Meeting
of JSC Halyk Bank proposed for approval and published in the mass media –
"Egemen Kazakhstan" and "Kazakhstanskaya Pravda" newspapers
on 11 June 2018:**

1. Approval of the agenda of Extraordinary General Shareholders' Meeting of JSC Halyk Bank.
2. Approval of the Transfer Certificate.
3. Amendments to the resolution of the Annual General Shareholders' Meeting of JSC Halyk Bank No.40 dated 20 April 2018 on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" and approval of the share exchange ratio.

Item No. 2 on the agenda: “Approval of the Transfer Certificate”

Dear Shareholders!

By resolution of the Annual General Shareholders’ Meeting of JSC Halyk Bank (minutes No.40 dated 20 April 2018) and the resolution of Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank (minutes No.1 dated 20 April 2018), it was decided to carry out voluntary reorganization of JSC Halyk Bank and JSC Kazkommertsbank through JSC Kazkommertsbank’s merger into JSC Halyk Bank, in accordance with the procedure and on terms determined by the legislation of the Republic of Kazakhstan.

Clause 2 of Article 46 of the Civil Code of the Republic of Kazakhstan states that when a legal entity merges into another legal entity, the rights and obligations of the merged legal entity shall be transferred to such another legal entity, in accordance with the Transfer Certificate.

In accordance with Article 47 of the Civil Code of the Republic of Kazakhstan, the Transfer Certificate shall contain provisions on the legal succession of all obligations of the reorganized legal entity with respect to all of its creditors and debtors, including liabilities disputed by the parties. The Transfer Certificate is approved by the owner of the property of the legal entity or by the body that passed resolution on reorganization of the legal entity.

In accordance with clause 1 of Article 83 of the Law of the Republic of Kazakhstan "On Joint Stock Companies", the company's merger into the other company shall mean termination of activities of the merged company with the transfer of all its assets, rights and obligations to the other company under the merger agreement and in accordance with the transfer certificate.

Based on the foregoing, according to the legislation of the Republic of Kazakhstan, and in order to execute the resolutions of Annual General Shareholders’ Meeting of JSC Halyk Bank (minutes No.40 dated 20 April 2018) and the resolution of Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank (minutes No.1 dated 20 April 2018), the Board of Directors of JSC Halyk Bank submits for consideration of Extraordinary General Shareholders’ Meeting of JSC Halyk Bank the following proposals on the item of the agenda “Approval of the Transfer Certificate:”

1. To approve the Transfer Certificate on transfer to JSC Halyk Bank, as the legal successor of JSC Kazkommertsbank, of all assets, rights and obligations of JSC Kazkommertsbank, as well as all rights and liabilities of JSC Kazkommertsbank in respect of all its creditors and debtors, and succession by JSC Halyk Bank of all rights and liabilities of JSC Kazkommertsbank in respect of all its creditors and debtors, including liabilities disputed by the parties, within the voluntary reorganization of JSC Halyk Bank and JSC Kazkommertsbank through merger of JSC Kazkommertsbank into JSC Halyk Bank.

2. To determine that the resolution of Extraordinary General Shareholders’ Meeting of JSC Halyk Bank on approval of the Transfer Certificate takes effect after the date of signing between JSC Halyk Bank and JSC Kazkommertsbank of

the certificate of technical readiness for the integration of information systems of JSC Halyk Bank and JSC Kazkommertsbank, in case Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018 adopts resolution to approve the Transfer Certificate.

3. To authorize Kuat Kairollayevich Kussainbekov, Deputy Chairman of the Management Board of JSC Halyk Bank (in his absence, Yertai Ismailovich Salimov, Deputy Chairman of the Management Board of JSC Halyk Bank), to sign the certificate of technical readiness for the integration of information systems of JSC Halyk Bank and JSC Kazkommertsbank on behalf of JSC Halyk Bank.

4. To instruct the Board of Directors of JSC Halyk Bank, before signing the Transfer Certificate, to review the Transfer Certificate, taking into account the updated information contained in the Transfer Certificate approved by this resolution of Extraordinary General Shareholders' Meeting of JSC Halyk Bank and the resolution of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018 on approval of the Transfer Certificate.

5. To authorize Umut Bolatkhanovna Shayakhmetova, Chairperson of the Management Board of JSC Halyk Bank (in her absence, a person acting as the Chairperson of the Management Board of JSC Halyk Bank), and Pavel Alexandrovich Cheussov, Chief Accountant of JSC Halyk Bank (in his absence, a person acting as the Chief Accountant of JSC Halyk Bank), to sign the Transfer Certificate on behalf of JSC Halyk Bank, taking into account the updated information.

To authorize the above named persons, if necessary, to sign amendments in the Annexes to the Transfer Certificate due to updating of technical specifications and value of property transferred under the Transfer Certificate after the effective date of the resolution of Extraordinary General Shareholders' Meeting of JSC Halyk Bank and the resolution of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018 on approval of the Transfer Certificate.

To determine that all assets (rights and obligations) of JSC Kazkommertsbank are subject to the transfer.

Dear Shareholders! The Transfer Certificate is available at physical location of the Management Board of JSC Halyk Bank.

Item No. 3 on the agenda: “Amendments to the resolution of Annual General Shareholders’ Meeting of JSC Halyk Bank No.40 dated 20 April 2018 on the fifth item of the agenda “Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank’s common shares” and approval of the share exchange ratio”

Dear Shareholders!

In accordance with paragraph 1 of Article 60-1 of the Law of the Republic of Kazakhstan "On Banks and Banking Activity in the Republic of Kazakhstan," when one bank merges into another bank, shares of the merged bank are acquired by the surviving bank by offering (sale) to shareholders of the merged bank its shares in the amount determined on the basis of the share exchange ratio approved at the Joint General Shareholders’ Meeting of the reorganized banks after its preliminary approval by the board of directors of each bank.

Thus, the Annual General Shareholders’ Meeting of JSC Halyk Bank by its resolution (minutes No.40 dated 20 April 2018) and the Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank by its resolution (minutes No.1 dated 20 April 2018) have approved the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank calculated under formula using fair value ratios of JSC Halyk Bank and JSC Kazkommertsbank (P/B is price-to-book ratio), as well as the actual equity and the number of shares of the banks for the last working day of the month preceding the date of signing the transfer certificate.

At the Annual General Shareholders’ Meeting of JSC Halyk Bank dated 20 April 2018 and the Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank dated 20 April 2018, the resolutions were adopted to agree that: the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank will be calculated as of the date of Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank, which will be convened for adoption of the resolution on approval of the transfer certificate;

calculation formula of the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank may be changed by the resolution of Joint General Shareholders’ Meeting of JSC Halyk Bank and JSC Kazkommertsbank, which will be convened for adoption of the resolution on approval of the transfer certificate.

The Board of Directors of JSC Halyk Bank by its resolution dated 4 July 2018 pre-approved the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank.

Based on the foregoing, in compliance with the requirements of the legislation of the Republic of Kazakhstan, as well as in order to execute the resolutions of Annual General Shareholders’ Meeting of JSC Halyk Bank (minutes

No.40 dated 20 April 2018) and Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank (minutes No.1 dated 20 April 2018), the Board of Directors of JSC Halyk Bank submits to Extraordinary General of Shareholders' Meeting of JSC Halyk Bank the following proposals for the item of the agenda "On amendments to the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank No.40 dated 20 April 2018 on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" and approval of the share exchange ratio":

1. To amend the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" in the minutes of Annual General Shareholders' Meeting of JSC Halyk Savings Bank of Kazakhstan No.40 dated 20 April 2018 as follows:

subparagraph 1) the definition "Equity of JSC Kazkommertsbank" and "Equity of JSC Halyk Bank" shall be stated as follows:

"Equity of JSC Kazkommertsbank" means the equity as specified in Form 700N "Report on balances on balance sheet accounts of second-tier banks and mortgage companies" of JSC Kazkommertsbank for 29 June 2018;

"Equity of JSC Halyk Bank" means the equity as specified in Form 700N "Report on balances on balance sheet accounts of second-tier banks and mortgage companies" of JSC Halyk Bank for 29 June 2018."

2. To approve the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank as equal to 0.956552, calculated under the formula approved by the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" in the minutes of Annual General Shareholders' Meeting of JSC Halyk Savings Bank of Kazakhstan No.40 dated 20 April 2018 and approved by the resolution of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank on the fourth item of the agenda "Approval of the share exchange ratio. The procedure and terms of share acquisition" in the minutes of Joint General Shareholders' Meeting of JSC Halyk Savings Bank of Kazakhstan and JSC Kazkommertsbank No.1 dated 20 April 2018, subject to changes specified in subparagraph 1 of this resolution.

3. To determine that in case the Transfer Certificate approved by the resolution of Extraordinary General Shareholders' Meeting of JSC Halyk Bank is approved by the resolution of Joint General Shareholders' Meeting of JSC Halyk Bank and JSC Kazkommertsbank to be held on 26 July 2018, but not signed until 10 September 2018, the resolution on the third item of the agenda "On amendments to the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank No.40 dated 20 April 2018 on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" and approval of the share exchange ratio" shall be null and void.

4. If the resolution of Extraordinary General Shareholders' Meeting of JSC Halyk Bank on the third item of the agenda "On amendments to the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank No.40 dated 20 April 2018 on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" and approval of the share exchange ratio" becomes invalid, the Board of Directors of JSC Halyk Bank shall take appropriate measures for submitting for consideration of Extraordinary General Shareholders' Meeting of JSC Halyk Bank of the item of approval of the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank, calculated under the formula approved by the resolution of Annual General Shareholders' Meeting of JSC Halyk Bank on the fifth item of the agenda "Approval of the share exchange ratio. The procedure and terms of allocation (sale) of JSC Halyk Bank's common shares" in the minutes of Annual General Shareholders' Meeting of JSC Halyk Savings Bank of Kazakhstan No.40 dated 20 April 2018.

Dear shareholders! The calculation formula of the ratio of exchange of common shares of JSC Kazkommertsbank for common shares of JSC Halyk Bank is available at physical location of the Management Board of JSC Halyk Bank.