

## Market Notice 2020-10-02\_01

### AIX announcement on intention to float EQIPOUSD Board

<b>Date</b>	02/10/2020
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AIX hereby informs Market Participants that the Book-Building for the Initial Public Offering of the Global Depositary Receipts (GDRs) of Joint Stock Company “Kaspi.kz” (the “Company”) is expected to start on AIX in October 2020.

The details of the Initial Public Offering (the “Offering”) are below:

Security Name	Joint Stock Company “Kaspi.kz” GDR
ISIN	US48581R2058
Board	EQTYIPOUSD
Instrument type	GDRs (Global Depositary Receipts)
Currency	USD
Country	Kazakhstan
Listing and admission to trading	<p>The Company intends to apply for admission of the GDRs to the standard listing segment of the Official List of the UK Financial Conduct Authority and to trading on London Stock Exchange PLC’s main market for listed securities, as well as to the Official List on Astana International Exchange (AIX).</p> <p>The Admission is currently expected to occur in October 2020.</p>
Offering size on AIX	At least 20% of the maximum number of GDRs offered for sale by the Selling Shareholders in connection with the Offering will be offered for sale through the AIX.
Selling Shareholders in the Offering	<p>The Selling Shareholders comprise (i) Asia Equity Partners Limited and Baring Vostok Nexus Limited (owned by funds advised by Baring Vostok Capital Partners); (ii) ELQ Lux Holding S.à r.l. (a wholly owned subsidiary of the Goldman Sachs Group); (iii) Vyacheslav Kim; (iv) Mikheil Lomtadze; and (v) certain members of the Company’s founding management team.</p> <p>Each of the Selling Shareholders intends to retain shareholdings in the Company post-IPO.</p>
Tick Size Table	0.01 single tick size

Qty Step	1	
Duration of the Book-Building period	Expected to be provided prior the start of the Book-Building	
Pre-funding requirements	<p>Submission of any buy order by a Market Participant requires a <b>full pre-funding of such order with the funds</b> to be transferred to the designated AIX CSD Book-Build Settlement Account.</p> <p>Accordingly, Market Participants, who submit their orders in the Book-Build, must ensure that the funds covering their respective orders are credited in full to the designated AIX CSD Book-Build Settlement Account. The deadline for such order pre-funding is expected to be provided prior the start of the Book-Building process.</p>	
Bookbuild Scenario	Classic	At strike
Symbol (Trading Mnemonic)	KSPB.Y.BB	KSPB.Y.BB.S
Price	Investor's price. Investors are advised to follow market notices for any further price guidance that may be published in relation to this offering and Book-Building	A value of 1 shall mean the order is at strike price (the value of 1 shall not mean the bid price). Investors are advised to follow market notices for any further price guidance that may be published in relation to this offering and Book-Building
Lead Manager	Renaissance Securities (Cyprus) Limited	

By participating in the Book-Building, the AIX Market Participants explicitly consent to provide to the Company, the Selling Shareholders and the Lead Manager the identity of the investors who have submitted bids and undertake that they have received from such investors an authorisation to provide this information to the Company, the Selling Shareholders and the Lead Manager. **Only institutional investors** will be allowed to participate in the Book-Building. Market Participants will be restricted to submit Buy Order received from their individual customer (retail investor).

By participating in the Book-Building, the AIX Market Participants accept that possibility **of cash withdrawing is not allowed**.

By participating in the Book-Building, the AIX Market Participants accept that each of the Company, the Selling Shareholders and the Lead Manager may, at its sole discretion, refuse to allocate securities to any bid for any reason. Participating Trading Members undertake to convey this information to their clients and receive their approval prior to these clients submitting bids.

Please contact AIX CSD on +77172 235 317 / +77172 235 302, or email, ptd@aix.kz, for additional settlement and allocation information.

Please contact AIX Market Operations and On-Boarding Department by phone, +77172 647300, or email, MktOps@aix.kz, for additional trading information.