

26 April 2011

Joint Stock Company ‘Halyk Savings Bank of Kazakhstan’

Resolutions adopted at the Annual General Shareholders’ Meeting held on 21 April 2011

Following the Annual General Shareholders’ Meeting held on 21 April 2011, the Board of Directors of JSC Halyk Bank (LSE: HSBK) hereby announces resolutions adopted at the Annual General Shareholders’ Meeting.

The following resolutions on items of the agenda have been adopted:

1. JSC Halyk Bank’s annual financial statements for the year ended 31 December 2010 together with the independent auditor’s report was approved by a simple majority of votes.
2. The distribution of the Bank’s net income for the year 2010 was approved by a simple majority of votes as follows:
 - part of net income amounting to KZT 5,492,391,900.16 (five billion four hundred ninety two million three hundred ninety one thousand nine hundred tenge sixteen tiyn) to be allocated for payment of dividends on preferred shares of JSC Halyk Bank (NIN KZ1P33870117) and preferred shares convertible to common shares of JSC Halyk Bank (NIN KZ1P33870216), in the amount and order stipulated by the authorized body of the Bank (including the amount of taxes payable under the legislation of the Republic of Kazakhstan);
 - dividends on common shares of JSC Halyk Bank as per results of operations of JSC Halyk Bank for 2010 shall not be accrued and paid;
 - part of net income amounting to KZT 5,619,137,000 (five billion six hundred nineteen million one hundred thirty seven thousand tenge) to be allocated to increase reserve capital of JSC Halyk Bank subject to minimum reserve capital not less than the sum of the following:
 - actual reserve capital which was formed in the previous reporting period;
 - part of the Bank’s retained earnings before payment of dividends on common shares which is equal to multiplication of the Bank’s retained earnings before payment of dividends on common shares by the ratio of growth of assets and contingent liabilities, which are subject to classification, for the previous year to the amount of assets and contingent liabilities, which are subject to classification, as of the beginning of the pervious year, but not less than 0.1 and not more than 1.
 - the remaining part of net income to be allocated to retained earnings.
3. Deloitte, LLP was approved by a simple majority of votes as audit company conducting audit of JSC Halyk Bank’s operations for 2011.
4. Take into consideration of the Annual General Shareholders’ Meeting the Report of the Board of Directors of JSC Halyk Bank on its activities for 2010 and consider the activities of the Board of Directors and performance of functions by the members of the Board of Directors as positive.

5. The composition of the Board of Directors of JSC Halyk Bank was approved by a simple majority of votes to consist of 7 (seven) members.

6. A three-year term of authority of the Board of Directors of JSC Halyk Bank was approved by a simple majority of votes. This term shall expire on the date of the annual general shareholders' meeting where the new Board of Directors is to be elected. Should the three-year term expire before the date of the annual general shareholders' meeting, the authorities of the members of the Board of Directors are automatically extended until the date of the annual general shareholders' meeting where the new Board of Directors is to be elected.

7. The following members of the Board of Directors of JSC Halyk Bank were elected by means of cumulative voting:

- Kairat Satylganov;
- Alexander Pavlov;
- Umut Shayakhmetova;
- Kadyrzhan Damitov;
- Christof Ruehl;
- Franciscus Cornelis Wilhelmus (Frank) Kuijlaars;
- Ulf Wokurka.

Mr. Damitov, Mr. Ruehl, Mr. Pavlov, Mr. Wokurka and Mr. Kuijlaars were elected as Independent Directors.

Mr. Satylganov was elected as a Director representing interests of JSC Holding Group "ALMEX", the Bank's majority shareholder.

8. The proposed amendments and supplements to the Charter of JSC Halyk Bank were approved as presented for consideration of the Annual General Shareholders' Meeting by a qualified majority of JSC Halyk Bank's total voting shares.

9. The proposed amendments and supplements to the Corporate Governance Code of JSC Halyk Bank were approved as presented for consideration of the Annual General Shareholders' Meeting by a qualified majority of JSC Halyk Bank's total voting shares.

10. The proposed amendments and supplements to the Terms of the Board of Directors of JSC Halyk Bank were approved as presented for consideration of the Annual General Shareholders' Meeting by a simple majority of votes.

11. Take into consideration of the Annual General Shareholders' Meeting the information on the amount and structure of remuneration of the members of the Board of Directors and the Management Board of JSC Halyk Bank.

12. Take into consideration of the Annual General Shareholders' Meeting the information with regard to shareholders' appeals to actions of JSC Halyk Bank and its officials and the results of such consideration.

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