



**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**KASPI.KZ ANNOUNCES AMENDMENTS TO ITS DEPOSIT AGREEMENT AND APPLICATION FOR AMENDMENT TO UK OFFICIAL LIST**

January 18, 2024

Joint Stock Company Kaspi.kz (the “Company” or “Kaspi.kz”) announces that the amendments to its Regulation S/Rule 144A global depositary receipt (“GDR”) deposit agreement, dated March 28, 2019 (the “Deposit Agreement”), between the Company and The Bank of New York Mellon, as depositary bank (the “Depositary”), have become effective.

The Company made certain amendments to its Deposit Agreement, pursuant to which, among others, it renamed Regulation S GDRs as ADSs, which amendments became effective on January 18, 2024. Pursuant to the amendments, the Company will have an Amended Level III ADS Deposit Agreement among the Company, the Depositary and the Owners and Holders of ADSs, and an Amended Rule 144A GDR Deposit Agreement between the Company and the Depositary. The Company has filed an application to the Financial Conduct Authority to amend the Official List for the existing Regulation S GDRs to reflect the change in name, which is expected to become effective on January 22, 2024. The ADSs will retain the same ISIN and CUSIP numbers as the Regulation S GDRs had (ISIN US48581R2058, CUSIP 48581R205), and Rule 144A GDRs will continue to trade under ISIN US48581R1068 and CUSIP 48581R106.

The Amended Level III ADS Deposit Agreement and Amended Rule 144A GDR Deposit Agreement will be uploaded to the National Storage Mechanism. A registration statement on Form F-6 relating to the ADSs has also been filed by the Depositary with the U.S. Securities and Exchange Commission and was declared effective on January 18, 2024.

**About Kaspi.kz**

Kaspi.kz operates a two-sided Super App business model: the Kaspi.kz Super App for consumers and the Kaspi Pay Super App for merchants and entrepreneurs. Kaspi.kz’s offerings include payments, marketplace and fintech solutions for both consumers and merchants.

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