

ALATAU CITY INVEST JSC, HALYK FINANCE JSC, TENIZ CAPITAL INVESTMENT BANKING JSC ANNOUNCES A CONFERENCE CALL FOR POTENTIAL INVESTORS FROM KAZAKHSTAN ON SEPTEMBER 22, 2025 AS PART OF A POSSIBLE EUROBONDS ISSUE OF NATIONAL MANAGEMENT HOLDING "BAITEREK" JSC

Alatau City Invest, Halyk Finance and Teniz Capital Investment Banking, as joint bookrunners, provided the Kazakhstan Stock Exchange (KASE) with the following notification:

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES OTHER THAN TO QIBs WHO ARE ALSO QPs (AS DEFINED BELOW), AUSTRALIA, CANADA OR JAPAN.

Baiterek National Managing Holding JSC ("Baiterek"), the 100% state-owned national managing holding of the Republic of Kazakhstan acting as the development arm of the government, rated Baa1 (stable) by Moody's and BBB (stable) by Fitch has mandated J.P. Morgan, Societe Generale, Alatau City Invest, Halyk Finance, and Teniz Capital Investment Banking as Joint Bookrunners to arrange a series of investor calls starting on Monday, 22 September 2025. An online roadshow presentation will be made available together with a recorded management voice-over.

A USD-denominated Reg S/144A senior unsecured benchmark Eurobond offering with a 5-year tenor may follow, subject to market conditions. Additionally, Baiterek will explore a potential KZT-denominated senior unsecured Eurobond offering (where all amounts will be payable in USD), with a 3-year tenor, subject to market conditions. J.P. Morgan acted as the Development Finance Structuring Agent in connection with Baiterek's Medium Term Note Programme, as set out in the Base Offering Memorandum dated 2 May, 2025. FCA/ICMA stabilisation applies.

Alatau City Invest, Halyk Finance and Teniz Capital Investment Banking acting as Joint Bookrunners, announce a conference call for potential investors from Kazakhstan with the participation of the management of National Managing Holding "Baiterek", which will be held on September 22, 2025 at 03:30 PM Astana time.

For all questions, as well as for registration for the conference call for investors from Kazakhstan, please contact representatives of Alatau City Invest, Halyk Finance and Teniz Capital Investment Banking at the following contacts:

Alatau City Invest: +7 (701) 888 2999, +7 (700) 686 7225, ib@alataucityinvest.kz.

Halyk Finance: +7 (727) 339-43-77/88 (ext. 3373, 3448, 3356), ib@halykfinance.kz.

Teniz Capital Investment Banking: +77784560179; +77763067727; ib@Tenizcap.kz

A link to the conference call will be sent to registered participants by email.

MANUFACTURER TARGET MARKET (MIFID II/UK MIFIR PRODUCT GOVERNANCE) IS ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS ONLY. NO EEA OR UK PRIIPS KEY INFORMATION DOCUMENT ("KID") HAS BEEN PREPARED AS NOT AVAILABLE TO RETAIL IN THE EEA OR THE UK.

THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF SECURITIES FOR SALE IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. THE NOTES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND THE NOTES MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE LAWS OF OTHER JURISDICTIONS. THE SECURITIES WILL ONLY BE OFFERED FOR SALE IN THE UNITED STATES TO “QUALIFIED INSTITUTIONAL BUYERS” (“**QIBs**”) AS DEFINED IN, AND IN RELIANCE UPON, RULE 144A UNDER THE SECURITIES ACT, THAT ARE ALSO “QUALIFIED PURCHASERS” (“**QPs**”) AS DEFINED IN SECTION 2(A)(51) OF THE U.S. INVESTMENT COMPANY ACT OF 1940, AS AMENDED AND WILL ONLY BE OFFERED FOR SALE OUTSIDE THE UNITED STATES TO PERSONS OTHER THAN U.S. PERSONS UNDER REGULATION S UNDER THE SECURITIES ACT.

THE INFORMATION CONTAINED HEREIN SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY, NOR SHALL THERE BE ANY SALE OF THE NOTES REFERRED TO HEREIN IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION, EXEMPTION FROM REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH JURISDICTION.

FOR A DESCRIPTION OF THESE AND CERTAIN FURTHER RESTRICTIONS ON OFFERS, SALES AND TRANSFERS OF THE NOTES AND THE DISTRIBUTION OF THE BASE OFFERING MEMORANDUM, SEE “TRANSFER RESTRICTIONS” AND “SUBSCRIPTION AND SALE” IN THE BASE OFFERING MEMORANDUM.

THE DISTRIBUTION OF THIS ANNOUNCEMENT, THE BASE OFFERING MEMORANDUM AND THE SUPPLEMENT THERETO IN CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAW AND PERSONS INTO WHOSE POSSESSION THIS ANNOUNCEMENT OR SUCH OTHER INFORMATION COMES SHOULD INFORM THEMSELVES ABOUT AND OBSERVE ANY SUCH RESTRICTIONS.

ANY FAILURE TO COMPLY WITH THESE RESTRICTIONS MAY CONSTITUTE A VIOLATION OF THE SECURITIES LAWS OF ANY SUCH JURISDICTION.

THIS ANNOUNCEMENT IS DIRECTED ONLY AT PERSONS WHO (A) ARE OUTSIDE THE UNITED KINGDOM OR (B) PERSONS INSIDE THE UNITED KINGDOM WHO ARE (I) PERSONS WITH PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005, AS AMENDED (THE “ORDER”), (II) HIGH NET WORTH ENTITIES, AND OTHER PERSONS TO WHOM IT MAY LAWFULLY BE COMMUNICATED, FALLING WITHIN ARTICLE 49(2)(A) TO (D) OF THE ORDER OR (III) PERSONS TO WHOM AN INVITATION OR INDUCEMENT TO ENGAGE IN INVESTMENT ACTIVITY (WITHIN THE MEANING OF SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000) MAY OTHERWISE LAWFULLY BE COMMUNICATED OR CAUSED TO BE COMMUNICATED (ALL SUCH PERSONS IN (I), (II) AND (III) ABOVE BEING “RELEVANT PERSONS”). THIS ANNOUNCEMENT MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS ANNOUNCEMENT RELATES IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS.

IN MEMBER STATES OF THE EUROPEAN ECONOMIC AREA, THIS ANNOUNCEMENT IS DIRECTED ONLY AT PERSONS WHO ARE "QUALIFIED INVESTORS", WITHIN THE MEANING OF PROSPECTUS REGULATION (REGULATION (EU) 2017/1129).

THIS ANNOUNCEMENT IS NOT A PROSPECTUS FOR THE PURPOSE OF REGULATION (EU) 2017/1129 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (THE "UK PROSPECTUS REGULATION"). THE BASE OFFERING MEMORANDUM, THE SUPPLEMENT THERETO AND THE PRICING SUPPLEMENT, WHEN PUBLISHED, WILL BE AVAILABLE, AT <https://www.wienerborse.at/en/>

SINGAPORE SFA PRODUCT CLASSIFICATION: THE ISSUER HAS DETERMINED, AND HEREBY NOTIFIES ALL RELEVANT PERSONS (AS DEFINED IN SECTION 309A(1) OF THE SFA), THAT THE NOTES ARE 'PRESCRIBED CAPITAL MARKETS PRODUCTS' (AS DEFINED IN THE SECURITIES AND FUTURES (CAPITAL MARKETS PRODUCTS) REGULATIONS 2018 OF SINGAPORE) AND EXCLUDED INVESTMENT PRODUCTS (AS DEFINED IN MONETARY AUTHORITY OF SINGAPORE NOTICE SFA 04-N12: NOTICE ON THE SALE OF INVESTMENT PRODUCTS AND MAS NOTICE FAA-N16: NOTICE ON RECOMMENDATIONS ON INVESTMENT PRODUCTS).

A RATING IS NOT A RECOMMENDATION TO BUY, SELL OR HOLD SECURITIES AND MAY BE SUBJECT TO REVISION, SUSPENSION OR WITHDRAWAL AT ANY TIME BY THE ASSIGNING RATING ORGANISATION. SIMILAR RATINGS FOR DIFFERENT TYPES OF ISSUERS AND ON DIFFERENT TYPES OF SECURITIES DO NOT NECESSARILY MEAN THE SAME THING. THE SIGNIFICANCE OF EACH RATING SHOULD BE ANALYSED INDEPENDENTLY FROM ANY OTHER RATING.