



Notification of GDR Repurchase Programme

27 July 2022

Further to its announcement on 25 July 2022 of its intention to commence a new 3-month repurchase programme of its global depositary receipts, Kaspi.kz announces that it has entered into an instruction to J.P. Morgan Securities plc ("**JPMS**") in relation to the purchase by JPMS, acting as principal, of global depositary receipts representing common shares in the share capital of Kaspi.kz for an aggregate purchase price of no greater than USD 100m and the simultaneous on-sale of such GDRs by JPMS to Kaspi.kz. The purchases will take place from today's date and end no later than 21 October 2022.

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This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.

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