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“APPROVED”

Board of Directors of
“BTA Bank” JSC

Extract from minutes of meeting №25

Dated “21” November 2012

“ADOPTED”

General Meeting of Shareholders
“BTA Bank” JSC

Minutes of meeting №65

Dated “3” December 2012

“APPROVED”

Management Board of
“BTA Bank” JSC

Extract from minutes of meeting №44

Dated “2” November 2012

RESTRUCTURING PLAN

**NOTICE TO SHAREHOLDERS REGARDING APPROVAL
OF THE RESTRUCTURING PLAN**

A general meeting of shareholders of “BTA Bank” JSC (the “Bank”) to consider the Restructuring Plan and transactions and actions contemplated by it will be held on 3 December 2012 at 3:00 p.m. (Almaty time) at 97 Zholdasbekov str., Samal 2, 2nd Floor, Almaty, 050051, Kazakhstan. In case of no quorum, the adjourned general meeting of Shareholders will be held on 4 December 2012, at 15:00 at the same address.

Please note that by voting to approve the Restructuring Plan, you will also approve the Bank's entering into all agreements and implementation of all actions contemplated by the Restructuring Plan, including, without limitation, the following:

- (a) increase of the Bank's authorised share capital as described in Annex 3 to the Restructuring Plan;
- (b) issuance of the New Notes on terms set forth in the Restructuring Plan and the Trust Deed;
- (c) entering into the Trust Deed with BNY Corporate Trustee Services Limited; and
- (d) entering into the SK Loan Agreement.

Materials for the extraordinary general meeting of shareholders will be available on the website of the Bank: www.bta.kz/en/investor no later than 23 November 2012. The Shareholders can obtain all information related to agenda and holding of the general meeting of shareholders by +7 (727) 2 66 72 54; +7 (727) 2 66 72 69, or e-mail: o_pitulova@bta.kz

**PLAN FOR THE RESTRUCTURING OF CERTAIN
INDEBTEDNESS OF “BTA BANK JSC”**

1. INTERPRETATION

In this Restructuring Plan, unless the context otherwise requires or otherwise expressly provides:

- (a) terms not otherwise defined herein shall have the meanings ascribed to them in the information memorandum (the “**Information Memorandum**”) of the Bank relating to the Restructuring dated 8 November 2012, as amended and supplemented from time to time attached as Annex 8;
- (b) references to Clauses, Annexes and Recitals are references to the Clauses of and Annexes and Recitals to this Restructuring Plan;
- (c) references to a “person” include references to an individual, firm, partnership, company, corporation, unincorporated body of persons or any state or state agency;
- (d) references to the singular includes the plural and *vice versa* and words importing one gender shall include all genders;
- (e) headings are for ease of reference only and shall not affect the interpretation of this Restructuring Plan;
- (f) main terms and conditions of the New Notes, the Agency Agreement, the SK Loan Agreement and of the Terms and Conditions of the RCTFF and any other agreements to be entered into in relation thereto and the form of the Deed of Release are set forth in the Annexes hereto; and
- (g) in connection with the Restructuring Plan, the Bank’s authorised share capital will be increased as described in Annex 3.

2. RESTRUCTURING DATES, ORDER OF IMPLEMENTATION OF RESTRUCTURING, RESTRUCTURED LIABILITIES AND THE EXPECTED FINANCIAL CONSEQUENCES AND IMPACT OF RESTRUCTURING

- 2.1 This Restructuring Plan will come into effect on the date on which it is approved by the Court.
- 2.2 The process of the Restructuring is described below in Clause 3.
- 2.3 The “*Terms of the Restructuring Packages*”, “*Share Distribution and the GDR Programme*” and “*Information for Shareholders and Claimants*”, *inter alia*, each as set forth in the Information Memorandum, form an integral part of the Restructuring and of the Restructuring Plan.
- 2.4 Once the Court approves this Restructuring Plan, Claimants and the Bank will be bound by its terms.
- 2.5 The list of liabilities of the bank that will be restructured pursuant to this Restructuring Plan is set forth in Annex 2.
- 2.6 The expected financial consequences of the Restructuring are set out in the section “*Pro Forma Financial Information*” of the Information Memorandum.

- 2.7 The Restructuring Date shall be notified by the Bank to the Claimants on its website as soon as possible after the Steering Committee notifies the Bank that the conditions precedent listed in Schedule 13 to the Information Memorandum are satisfied.
- 2.8 The “Release Date” shall be the Restructuring Date.
- 2.9 If the Restructuring Date does not occur on or before 31 March 2013, the Restructuring Plan will lapse and cease to have effect.
- 2.10 Dates specified for particular events relating to the Restructuring in this Restructuring Plan are indicative only and are subject to change. The date of the final approval of the Restructuring Plan by the Court and of the Noteholders’, Claimants’ and Shareholders’ meetings have not been finally settled, although they are expected to occur on or about the dates indicated. The Bank reserves the right to revise this timetable and will give appropriate notice thereof to Claimants and Shareholders.

Key dates for the purposes of implementation of the Restructuring are:

Voting Instructions Deadline	The times specified in the relevant Notice of Noteholders’ Meeting on 14 November 2012
Noteholders’ Meetings	16 November 2012
Voting Instructions Deadline for adjourned Noteholders’ (if necessary)	The times specified in the relevant Meetings Notice of Adjourned Noteholders’ Meeting on 28 November 2012
Deadline for GDR Holders to submit GSM Proxy Forms to the Depository	12:00 p.m. (EST) on 29 November 2012
Adjourned Noteholders’ Meetings (if necessary)	30 November 2012
Claims Submission Date	10:00 a.m. (Almaty time) on 3 December 2012
General Shareholders’ Meeting to approve the Restructuring Plan	3 December 2012
Claimants’ Meeting	5 December 2012
Submission to the FMSC of the Restructuring Plan approved by the Claimants to ensure conformity with the Restructuring Plan originally submitted to the FMSC	6 December 2012
Minutes of the Claimants’ Meeting published by the Bank	6 December 2012
Submission of the Restructuring Plan and minutes of the Claimants’ Meeting to the Court for approval	13 December 2012

Notice of the Court's hearing regarding approval of the Restructuring Plan to Claimants	13 December 2012
Hearing of the Court to approve the Restructuring Plan and the approval of the Restructuring Plan by the Court	19 December 2012
The Bank publishes details of the Court's decision	20 December 2012
Restructuring Date (distribution of new Entitlements pursuant to the Restructuring Plan)	21 December 2012
The Bank reports to the FMSC on the implementation of the Restructuring Plan	24 December 2012
The FMSC submits an application to the Court to terminate the Restructuring	26 December 2012
The Court's order confirming that the Restructuring Plan has been carried out and the Restructuring is complete	31 December 2012

3. THE PROCESS OF THE RESTRUCTURING

3.1 Release of Claims

- (a) Pursuant to this Restructuring Plan, on the Release Date all Designated Financial Indebtedness shall be discharged and/or cancelled as set out herein and all Claims shall be cancelled and/or discharged fully and absolutely and treated as satisfied, released and paid in full, in each case so as to bind the Claimants and any person who at any time acquires any interest in or arising out of any Designated Financial Indebtedness.
- (b) In consideration of the discharge and/or cancellation referred to in Clause 3.1(a) and the delivery by such Claimant of a Claimant Release Authorisation, each Claimant shall have transferred to it or to its Nominated Recipient cash, New Notes, Shares and/or GDRs (or in respect of the RCTFF Lenders, the Bank shall have entered into the Second RCTFF Deed of Amendment and the Third RCTFF Deed of Amendment or, if the Second RCTFF Deed of Amendment has not been entered into prior to the date of the Claimants' Meeting, the RCTFF Lenders shall have the option to participate in a new revolving committed trade finance facility reflecting the terms and conditions set out in Schedule 9 (*Terms and Conditions of the RCTFF*) to the Information Memorandum) in accordance with the relevant Entitlements and the procedures set out in this Restructuring Plan. For the avoidance of doubt, where the Bank is ready, willing and able to distribute cash, New Notes, Shares and/or GDRs in accordance with the relevant Entitlements to a Claimant but is unable to make delivery due to a failure of that Claimant to supply (or supply correct) Settlement Instructions or because compliance by any person with that Settlement Instruction would be unlawful or because a Claimant has not delivered a Claimant Release Authorisation, that will not prevent the discharge and/or cancellation of all Designated Financial Indebtedness on the Release Date.

- (c) The Entitlement (or part thereof) of any Claimant referred to in Clause 3.1(b) shall be distributed in accordance with the terms and subject to the conditions of the Restructuring Packages.

3.2 Entitlements

- (a) On the Restructuring Date (or as soon as practicably thereafter) the Bank shall procure the distribution of cash, New Notes, Shares and GDRs, and cash pursuant to the terms of the Second RCTFF Deed of Amendment (if entered into prior to the Date of the Claimants' Meeting) in accordance with the Entitlements allocated to Claimants in accordance with the "*Terms of the Restructuring Packages*" in the Information Memorandum and subject to the terms of this Restructuring Plan, which shall in the case of cash and securities be paid or delivered to their Existing Accounts, Designated Accounts or Local Accounts. For the avoidance of doubt, where a Claimant has not supplied any or correct details of its Existing Account, Designated Account or Local Account, it shall only be entitled to receive its distribution of Entitlements after it has done so as provided in the Information Memorandum.
- (b) On the Restructuring Date and subject to the terms of this Restructuring Plan, the SK Deposits will be applied in paying up common shares in the Bank so that Samruk-Kazyna's total holding of common shares in the Bank represents not less than 95 per cent. of the then issued and outstanding common shares.
- (c) Any Entitlements in respect of which no Settlement Instructions have been received prior to the Settlement Instructions Deadline will be held in escrow by the Distribution Agent until the earlier of (i) such time as Settlement Instructions are received in respect of such Entitlements or (ii) the date falling three years after the Restructuring Date (or 26 August 2013 for Entitlements in respect of unclaimed, undistributed Existing Notes issued in connection with the 2010 Restructuring).
- (d) Any Entitlements in respect of which no Settlement Instructions have been received prior to the date falling three years after the Settlement Instructions Deadline shall be cancelled and/or returned to the Bank for its own account (except Entitlements in respect of unclaimed, undistributed Existing Notes issued in connection with the 2010 Restructuring and held in escrow by the Distribution Agent, which shall be cancelled and/or returned to the Bank if no Settlement Instructions are submitted in respect of them prior to 26 August 2013).

3.3 Deemed acceleration of Claims

Claimants shall be deemed to have accelerated their claims on or before the date of the Claimants' Meeting regardless of whether they have in fact done so.

3.4 Interest on Claims

- (a) Accrued Interest calculated as provided in the Information Memorandum shall be included in the relevant Claim.
- (b) Default interest, penalties and breakage costs may not be admitted as part of any Claim and shall be deemed to be cancelled and/or discharged on the Release Date.

3.5 Release Mechanism for Noteholders

- (a) If the Extraordinary Resolution is passed in respect of a class of Existing Notes:
 - (i) The Trustee will be authorised from the Restructuring Date to enter into, execute and deliver the release agreement to be dated on or about the Restructuring Date between the Bank and the Claimants (the "**Deed of**

Release”) on behalf of all Noteholders of that class, in substantially the form attached hereto in Annex 1.

(ii) On the Restructuring Date, the Trustee shall enter into and deliver the Deed of Release on behalf of all Noteholders of that class pursuant to the authority conferred by the Extraordinary Resolution passed in respect of that class of Existing Notes.

(b) If the Extraordinary Resolution is not passed in respect of a class of Notes:

(i) Each Noteholder must execute the Deed of Release in order to be eligible to receive its Entitlements in accordance with the Restructuring Plan.

(ii) A Noteholder may execute the Deed of Release:

(A) Prior to the Restructuring Date by sending its Settlement Instructions to the Distribution Agent granting authority to the Bank to execute the Deed of Release on behalf of that Noteholder. On the Restructuring Date, the Bank shall enter into and deliver the Deed of Release on behalf of such Noteholders pursuant to the authority conferred by such Settlement Instructions.

(B) After the Restructuring Date by (1) providing such evidence of its beneficial interest in the Existing Notes as required by the Bank and (2) sending its Settlement Instructions to the Distribution Agent granting authority to the Bank to execute the Deed of Release on behalf of that Noteholder whereby the Bank shall enter into and deliver the Deed of Release on behalf of such Noteholders pursuant to the authority conferred by such Settlement Instructions.

(iii) If a Noteholder has not provided such documentation as required by Clause 3.5(b)(ii)(B) by the date that is three years from the Restructuring Date, that Noteholder shall lose its rights to those Entitlements, which will revert back to the Bank’s account.

3.6 Release Mechanism for Samruk-Kazyna in respect of the SK Deposits and the SK Guarantee Fee

(a) Samruk-Kazyna in respect of the SK Deposits and the SK Guarantee Fee shall, prior to the Restructuring Date, execute the Deed of Release in order to receive its Entitlements on the Restructuring Date and will become eligible to receive its Entitlements only by executing and delivering the Deed of Release.

(b) If Samruk-Kazyna in respect of the SK Deposits and the SK Guarantee Fee has not executed the Deed of Release as required by Clause 3.6(a) by the date that is three years from the Restructuring Date, Samruk-Kazyna shall lose its rights to those Entitlements, which will revert back to the Bank’s account.

3.7 Release Mechanism for RCTFF Lenders

Pursuant to the terms of the Second RCTFF Deed of Amendment, on the Restructuring Date the parties to the RCTFF Agreement will each be released and discharged from their obligations thereunder and the parties shall each assume new obligations and acquire new rights which will not differ from those set out in the RCTFF Agreement, except as provided under the Second RCTFF Deed of Amendment and the Third RCTFF Deed of Amendment.

3.8 No Proceedings

Claimants understand and irrevocably agree that, without prejudice to their right to receive Entitlements, as of the Restructuring Date no Proceeding or other judicial or quasi-judicial, administrative or regulatory process whatsoever against the Bank or its property shall be commenced or continued in any jurisdiction whatsoever to recover any Designated Financial Indebtedness or to establish the amount or existence of any Designated Financial Indebtedness and any Claimant which has commenced any such Proceeding shall forthwith cease such Proceeding.

3.9 Assignments and transfers

The Bank is not obliged to recognise transfers of any Designated Financial Indebtedness made by Claimants after the Claims Submission Date (but may in its absolute discretion do so).

3.10 Assignment of right to Entitlements

- (a) If a Claimant gives notice to the Bank before the Claims Submission Date that he wishes any Entitlements to which he is entitled to be paid or distributed to another person, or that he has transferred or assigned his entitlement to another person, the Bank shall pay or distribute the Entitlements to that other person accordingly.
- (b) A notice given under this paragraph must specify the name and address of the person to whom payment is to be made.
- (c) To the extent that any Claimant transfers or assigns all or part of its Claim after it has submitted a Claim Form, the transfer by or on behalf of the Bank to the Claimant or the Claimant's Nominated Recipient named in any Claim Form submitted by such Claimant, or any assignee or transferee recognised by the Bank in accordance with Clause 3.9, of Entitlements shall be effective to discharge and extinguish any Liabilities as at the Restructuring Date or thereafter of the Bank to any transferee or assignee of such Claim in relation to the relevant Claim.

3.11 Validity of Claims

The Bank reserves the right to dispute the validity of Claims prior to the Restructuring Date, including, for the avoidance of doubt, any Claim agreed as to quantum or classification with a Claimant.

4. DISTRIBUTION

4.1 Entitlement

In determining a Claimant's Entitlement, fractions of New Notes, Shares and GDRs shall be disregarded and not transferred to the relevant Claimant. Any fractions of New Notes, Shares and GDRs will instead be cancelled or sold by the Bank in accordance with Clauses 4.2(f) and 4.2(g) and if sold the Bank shall retain the Net Proceeds of Sale.

4.2 Method of Distribution; Full and Final Settlement of Claims

- (a) In order to make a Distribution of cash, New Notes, Shares and/or GDRs, if any, to a Claimant the Distribution Agent or the Bank, as the case may be, shall aggregate the total amount of cash, New Notes, Shares or GDRs attributable to each Claimant and shall transfer the same into the appropriate Existing Account, Designated Account or Local Account in accordance with the instructions set out in the Settlement Instructions and as determined by the terms of the Restructuring Packages or as otherwise set out in the Information Memorandum.
- (b) Each Claimant agrees that the transfer of Entitlements in accordance with the above process shall cancel and/or fully discharge the Bank's obligations under the Restructuring Plan *provided that* where the Bank is unable to deliver Entitlements due

to a failure of a Claimant to supply (or supply correct) Settlement Instructions or because compliance by any person with that Settlement Instruction would be unlawful, the discharge and/or cancellation shall take effect on the Restructuring Date.

- (c) A Claimant who requires Entitlements, if any, (or part thereof) to be transferred to a Nominated Recipient or credited to an Existing Account, Designated Account or Local Account shall make an Account Designation in its Settlement Instructions.
- (d) A Claimant who is entitled to make a New Notes Exchange Election or Cash Exchange Election pursuant to the terms of the Restructuring Packages shall make any such New Notes Exchange Election or Cash Exchange Election in its Settlement Instructions.
- (e) If a Claimant does not complete a Claim Form or does not complete it correctly, or if the Settlement Instructions do not include an Account Designation in respect of the relevant Entitlement, or if the operators of a Clearing System are unable or unwilling to provide clearing facilities in respect of the relevant New Notes, Shares and GDRs, or if for any other reason the Bank so wishes, the obligations of the Bank to transfer (or procure the transfer of) such Entitlement to a Claimant shall be discharged by the Distribution to the relevant Claimant or its Nominated Recipient (as appropriate) by certified cheque or wire transfer, in the case of cash, or in certificated form, in the case of New Notes, Shares and GDRs.
- (f) If, for any reason, a Claimant with a Securities Entitlement does not wish to, or is unable to, hold the New Notes, Shares or GDRs to which it is entitled, it may direct the Distribution Agent or the Bank, as the case may be, to (i) sell its Securities Entitlement and account to such Claimant for the Net Proceeds of Sale thereof or (ii) transfer the same to a third party who is not so affected. The price, terms, timing and manner of such sale, and any currency exchange effected by the Distribution Agent or the Bank, as the case may be, in connection with or related to such sale, or the Net Proceeds of Sale, shall be on the best terms reasonably available at the time using a transparent open market process for cash as soon as reasonably practicable after the Restructuring Date.
- (g) If in the opinion of the Bank (having taken appropriate legal advice), the allotment, issue or transfer of New Notes, Shares and GDRs pursuant to the Restructuring Plan to that Claimant or its Nominated Recipient may be prohibited by any relevant law, the Distribution Agent shall, if so directed by the Bank, or the Bank shall, sell, or procure the sale of, the same and pay the Net Proceeds of Sale from such sale to that Claimant or its Nominated Recipient, as the case may be, in full satisfaction of that Claimant's rights under the Restructuring Plan. Any such sale shall be deemed to have been undertaken at the request and authorisation of the relevant Claimant and the Distribution Agent and the Bank are irrevocably and unconditionally requested and authorised to (i) sell such New Notes, Shares and GDRs on behalf of such Claimant in the market on the best terms reasonably available at the time as soon as reasonably practicable after the Restructuring Date, (ii) transfer the document(s) of title in respect of such New Notes, Shares and GDRs to the relevant transferee and (iii) remit the Net Proceeds of Sale as soon as reasonably practicable to the relevant Claimant or its Nominated Recipient, as the case may be. The price, terms, timing and manner of the sale, and any currency exchange effected by the Bank or the Distribution Agent in connection with or related to the sale or the proceeds of the sale, shall be on the best terms reasonably available at the time using a transparent market process for cash as soon as reasonably practicable after the Restructuring Date.

- (h) The Bank, the RCTFF Agent, The Royal Bank of Scotland N.V. as security agent and the RCTFF Lenders shall enter into the Second RCTFF Deed of Amendment prior to the date of the Claimants' Meeting and the Third RCTFF Deed of Amendment prior to the Restructuring Date. If the Second RCTFF Deed of Amendment has not been entered into prior to the date of the Claimants' Meeting, the RCTFF Lenders shall instead have the opportunity to enter into a new revolving committed trade finance facility reflecting the terms and conditions set out in Schedule 9 (*Terms and Conditions of the RCTFF*) to the Information Memorandum.
- (i) No Claimant shall have any entitlement to any distribution of Entitlement other than in accordance with this Clause 4.2(a) to 4.2(h) inclusive.

4.3 Claims Forms and accompanying documentation

Claim Forms and accompanying documentation must include the following information:

- (a) the Claimant's name and address, (if a company) its company registration number and contact details;
- (b) the name, address and authority of the person signing the Claim Form (if other than the Claimant himself);
- (c) all other relevant documentary or other evidence as the Bank shall require in order to carry out its determination.

The Claimant must also give certain representations and warranties in its Settlement Instructions including, *inter alia*, in relation to their status in connection with selling restrictions under applicable securities laws.

4.4 Reductions/Increases of amounts of proof

- (a) If, after a Claimant's Claim has been admitted, the Claim is withdrawn or expunged, or the amount of it is reduced (in each case other than pursuant to the implementation of the Restructuring), the Claimant is liable to repay or otherwise return to the Bank any Entitlement overpaid or over distributed.
- (b) Each Claimant understands and irrevocably agrees that no Claimant shall have any right after the Claims Submission Date to increase the amount of its Claim (irrespective of whether such increase is based on real damage, any loss, moral damage, lost opportunity or otherwise).
- (c) Any Claim which is withdrawn, expunged, or the amount of which is reduced shall be extinguished, released or barred to the extent so withdrawn, expunged or reduced.

4.5 Realisations following Claims Submission Date

Where any Claimant obtains any proceeds in respect of any Claim on or following the Claims Submission Date, it shall be treated as an advance distribution of Entitlements under the Restructuring Plan and the Entitlements actually distributed to the Claimant shall be reduced accordingly.

5. DISTRIBUTION AGENT ARRANGEMENTS

5.1 Consent to Distribution Agent Arrangements

Each Claimant agrees to the cash, New Notes, Shares and GDRs being delivered (to the extent necessary) to the Distribution Agent, and being held by the Distribution Agent such that on the Restructuring Date the Distribution Agent may, subject to the conditions of the

Restructuring Packages and the Information Memorandum, distribute them to Claimants in accordance with the Distribution Agent Agreement and the Restructuring Plan.

5.2 Distribution Agent Agreement

Prior to the Restructuring Date, the Bank will enter into an agreement with the Distribution Agent setting out the terms on which the Distribution Agent will hold cash and New Notes, Shares and GDRs on behalf of eligible Claimants.

6. CANCELLATION OF UNDERTAKINGS

The Claimants understand and irrevocably agree that, as of the Restructuring Date, the BTA Undertaking and Samruk-Kazyna Undertaking shall be cancelled and cease to be of effect and that neither the Bank nor Samruk-Kazyna nor any other person shall have any Liability of any kind whatsoever thereunder or in respect thereof.

7. COUPON INCREASE

Samruk-Kazyna irrevocably agrees, with effect from the Restructuring Date, to increase the coupon of the SK Bonds from 4.0 per cent. per annum to 6.0 per cent. per annum.

8. GENERAL PLAN PROVISIONS

8.1 Costs

- (a) The Bank will pay in full all costs, charges, expenses and disbursements incurred by it in connection with the negotiation, preparation and implementation of the Restructuring Plan as and when they arise, including, but not limited to, the costs of holding the Noteholders' Meetings and the Claimants' Meeting, the costs of obtaining the approval of the Court and the costs of placing the notices required by the Restructuring Plan. For the avoidance of doubt, the Bank will not be liable for any costs of any Claimant (other than the Trustee) in relation to the Noteholders' Meetings and the Claimants' Meeting.
- (b) Notwithstanding any other provision in this Restructuring Plan, the Bank shall not be released or waived from any Liability to pay the fees and expenses of the Trustee, the Steering Committee and their advisers and will pay the same promptly (and in any event within 30 Business Days) following request by the Trustee, the Steering Committee and/or such advisers, and such obligations shall survive notwithstanding the completion of the Restructuring.

8.2 Modifications of the Restructuring Plan

- (a) The Bank may without the consent of the Claimants, but following consultation with the Steering Committee, make a modification to the Restructuring Plan or any procedures to complete the Restructuring, in each case which are of a minor or technical nature or to correct a manifest error and/or to postpone particular events or deadlines by which particular aspects of the Restructuring need to be completed so long as the postponement is not materially prejudicial to the interests of the Claimants and if it does do so will give appropriate notice to Claimants.
- (b) Save for amendments to the Restructuring Plan made in accordance with Clause 8.2(a), no other amendment to the Restructuring Plan will be effective without the prior approval of at least two-thirds of the Claims by value.

8.3 Payments on Days other than a Business Day

If any sum is due or obligation is to be performed under the terms of the Restructuring Plan on a date other than a business day in the relevant place, the relevant payment shall be made, or obligation performed, on the next such business day.

8.4 Actions and measures taken in the course of the Restructuring

Meetings of the holders of each class of Existing Notes will be/were held on 16 November 2012 at the offices of White & Case LLP at 5 Old Broad Street, London, EC2N 1DW to consider and if thought fit to pass an Extraordinary Resolution approving, among other things, the Restructuring Plan and instructing the Trustee to vote the full principal amount plus Accrued Interest of each class at the Claimants' Meeting. The Notices of the Noteholders' Meetings are set out in Schedule 5 (Notices of Noteholders' Meetings) to the Information Memorandum. Noteholders were requested to submit Electronic Instructions so that they are received no later than 11:00 a.m. (London time) on 14 November 2012. The Trustee will have no responsibility or liability in connection with the submission of a Claim Form, the Claimants' Meeting or voting thereat and will be discharged, exonerated and indemnified by the Noteholders under such Extraordinary Resolutions. Adjourning meetings are expected to be/were held on 30 November 2012.

A General Shareholders' Meeting to consider the Restructuring Plan and certain other matters will be held on 3 December 2012 at 3:00 p.m. (Almaty time) at 97 Zholdasbekov str., Samal 2, 2nd Floor, Almaty, 050051, Kazakhstan. The Notice of the General Shareholders' Meeting is set out in Schedule 6 (Notice of General Shareholders' Meeting) to the Information Memorandum. In order to vote at the General Shareholders' Meeting, GDR Holders are requested to complete, execute and return the GSM Proxy Form included in this Information Memorandum in accordance with the instructions set out herein as soon as possible but, in any event, to be received no later than 12:00 p.m. (EST) on 29 November 2012. GDR Holders will be advised by the Depository how to vote. The GSM Proxy Form is also available on the Bank's website (www.bta.kz/en/investor). If Claimants do not submit a Claim Form to the Bank on or prior to the Claims Submission Date, they will not be able to vote in person or by proxy at the Claimants' Meeting unless the Bank, in its sole discretion, decides otherwise. It is not expected that Noteholders will be required to submit a Claim Form in respect of their Existing Notes. The Trustee (or The Bank of New York Mellon as delivery agent if the Extraordinary Resolution is not passed) will instead submit on their behalf a Claim Form in respect of the outstanding Existing Notes in accordance with the instructions of the relevant Noteholders.

The Claimants' Meeting to consider the Restructuring Plan will be held on 5 December 2012 at 10:00 a.m. (Almaty time) at 97 Zholdasbekov str., Samal 2, 2nd Floor, Almaty, 050051, Kazakhstan. The Notice of the Claimants' Meeting is set out in Schedule 3 (Notice of Claimants' Meeting) to the Information Memorandum. Whether or not relevant Claimants intend to attend the Claimants' Meeting they are requested to complete, execute and return the Claim Form and Form of Proxy included in this Information Memorandum in accordance with the instructions set out herein as soon as possible but, in any event, to be received no later than 10:00 a.m. (Almaty time) on 3 December 2012, except as otherwise provided herein. Claim Forms and Forms of Proxy are available on the Bank's website (www.bta.kz/en/investor).

If the Restructuring Plan is approved at the Claimants' Meeting, the Bank must submit the approved plan to the FMSC in order to establish its conformity with the indicative restructuring and recapitalisation plan initially considered by the FMSC on 28 April 2012.

If Claimants approve the Restructuring Plan at the Claimants' Meeting and it is agreed by the FMSC, a hearing before the Court will be necessary in order to approve the Restructuring Plan. All Claimants are entitled to attend the Court hearing in person or through counsel to support or oppose the Court approval of the Restructuring Plan. The Bank will announce the

date and location of such hearing on a Regulatory Information Service and the Bank’s website (www.bta.kz/en/investor) in advance of such hearing.

During the course of the Restructuring the Bank’s shareholdings in BTA Finance Luxembourg and Temir Leasing JSC (an associate of the Bank) have increased and the Bank may further increase its investment in these or any other legal entities as a result of foreclosures on security in the ordinary course of business and/or pursuant to court orders.

The Bank, in accordance with the Banking Law and an NBK resolution, is planning to form a subsidiary company which will acquire doubtful and bad assets from the Bank for the purposes of implementation of its asset recovery strategy.

Taking into account that Bank is parent organisation of banking conglomerate, the improvement of Bank’s financial position, including increase of equity capital of the Bank, its compliance with prudential norms and the decrease of its outstanding financial indebtedness will positively influence the business and financial position of all members of the banking conglomerate.

However, it should be noted that JSC “APF ‘UlarUmit” which holds subordinated Tenge B Notes, that, according to the terms of the Restructuring Plan will be converted into Shares at a 97.5% discount, will incur losses connected with it after the completion of the Restructuring. The terms of the Restructuring were agreed during lengthy negotiations with Steering Committee and its advisers and the Restructuring Plan imposes the same treatment on all subordinated notes of the Bank. In relation to JSC “APF “UlarUmit”, the future strategy of the Bank will depend on the legislation of the Republic of Kazakhstan concerning the regulation of pension funds activities.

A list of other principal events, measures and activities which the Bank will engage in or is subject to in the course of the Restructuring is set out in the Information Memorandum and in particular in the “*Terms of the Restructuring Packages*”, “*Share Distribution and the GDR Programme*” and “*Information for Shareholders and Claimants*”.

8.5 Constraints on the Bank’s activities imposed by the Restructuring Plan

For the purposes of this Restructuring Plan the Bank does not have to accept any constraints on its activities except as provided otherwise in the Information Memorandum.

8.6 Governing Law and Jurisdiction

This Restructuring Plan shall be governed by, and construed in accordance with, the laws of the Republic of Kazakhstan and the Court shall have exclusive jurisdiction to hear and determine any suit, action or proceeding and to settle any dispute which may arise out of any provision of this Restructuring Plan, or out of any action taken or omitted to be taken in connection with the administration of this Restructuring Plan and, for such purposes, the Claimants irrevocably submit to the jurisdiction of the Court.

Chairman of Board of Directors

A. Saidenov

**First Deputy Chairman
of Management Board**

A. Beisenbayev

ANNEX 1 — FORM OF DEED OF RELEASE

THIS DEED is made on [●] 2012

BETWEEN:

- (1) **“BTA BANK” JSC**, a company incorporated in the Republic of Kazakhstan under registered number 3903-1900-AO whose registered office is at 97 Zholdasbekov Street, Samal-2, Almaty 050051, Kazakhstan (the **“Bank”**) and
- (2) **THE CLAIMANTS** acting by the Bank and/or the Trustee (as the case may be) pursuant to the authority conferred upon the Bank and/or the Trustee (as the case may be) by the Claimants pursuant to the Restructuring.

WHEREAS:

Pursuant to the Restructuring Plan, each Claimant has authorised the Bank and/or the Trustee (as the case may be) to enter into and execute and deliver this Deed on its behalf.

NOW IT IS AGREED as follows:

1. INTERPRETATION

- 1.1 In this Deed and in the Recitals hereto, unless the context otherwise requires, the following words and expressions shall have the following meanings:

“Directors and Officers” means any person who is an officer or director of the Bank or any of its Subsidiaries or of Samruk-Kazyna or any of its Affiliates on or as at any date subsequent to 25 August 2010;

“Information Memorandum” means the information memorandum of the Bank relating to the Restructuring dated 8 November 2012, as amended or supplemented from time to time; and

“Released Party” means each of the Bank, the Subsidiaries, Samruk-Kazyna, the Directors and Officers and the Advisers (together, the **“Released Parties”**).

- 1.2 In this Deed, unless the context otherwise requires or expressly provides:

- (a) capitalised terms used herein and not otherwise defined shall have the meanings ascribed to them in the Information Memorandum;
- (b) section headings are for convenience only and shall not be taken into account in the interpretation of this Deed;
- (c) words importing the plural shall include the singular and vice versa; and
- (d) reference to a person includes a reference to any body corporate, unincorporated association or partnership and to that person’s legal personal representatives or successors.

2. CONSIDERATION

Each Claimant acknowledges that this Deed has been entered into in consideration of (1) the Entitlements provided by the Bank and (b) the contributions to the Bank of Samruk-Kazyna, each as set forth in the Restructuring Plan and the terms of the Restructuring Packages.

3. WAIVER, RELEASE AND CONFIRMATION

- 3.1 The Claimants hereby irrevocably and unconditionally release and/or waive on their own behalf (and, in the case of the Trustee, on behalf of the Noteholders) and on behalf of any

person to whom they may have transferred any of their Designated Financial Indebtedness, in each case to the extent permitted by law, each and every claim (actual or potential) which they have or may have, whether in law or equity, against each and all of the Released Parties arising out of or in connection with the Designated Financial Indebtedness and/or either of the Undertakings and/or the implementation of the Restructuring with effect from the Release Date. This Clause 3.1 shall not apply to (i) any claim a Steering Committee member may have in its capacity as such against its advisers by virtue of an advisory relationship or (ii) any Claim which any RCTFF Lender may have in relation to the RCTFF Restructuring Debt to the extent that the same is novated pursuant to the Second RCTFF Deed of Amendment.

- 3.2 The Claimants hereby irrevocably and unconditionally release on their own behalf (and, in the case of the Trustee, on behalf of the Noteholders) and on behalf of any person to whom they may have transferred any of their Designated Financial Indebtedness, in each case to the extent permitted by law, each and all of the Released Parties from each and every Liability (actual or potential) which they or any of them may have to a Claimant or any person to whom they may have transferred any of their claims in relation to or arising out of Designated Financial Indebtedness and/or either of the Undertakings and/or the implementation of the Restructuring with effect from the Release Date. This Clause 3.2 shall not apply to (i) any claim a Steering Committee member may have in its capacity as such against its advisers by virtue of any advisory relationship or (ii) any Liability which any Released Party may have to any RCTFF Lender in relation to the RCTFF Restructuring Debt owed to that RCTFF Lender as a result of the novation in, and to the extent novated by, the Second RCTFF Deed of Amendment.
- 3.3 The Claimants hereby irrevocably and unconditionally acknowledge and agree independently that none of the members of the Steering Committee, the Trustee or their Advisers have verified any statement, assertion, information (financial or otherwise) or projection (together the “**Relevant Materials**”) contained in the Information Memorandum and that such persons shall have no, and are hereby expressly released from any responsibility or liability with respect for any Relevant Materials and that the members of the Steering Committee and the Trustee have not acted as fiduciary or adviser to any person and give no covenants and have no duties or obligations to any person in connection with the Restructuring.
- 3.4 Notwithstanding any other provision of this Deed, no person shall be released or waived from any Liability arising from gross negligence, fraud or wilful misconduct on the part of such person or any provision which was stated to be continuing in the Designated Financial Indebtedness.
- 3.5 The Claimants hereby acknowledge that the receipt of their Entitlements is accepted by them in full and final settlement of all claims to which they might otherwise be entitled in relation to or arising out of the Designated Financial Indebtedness.
- 3.6 The parties hereto hereby acknowledge that the Trustee (i) has been authorised, directed, requested, instructed and empowered to enter into this Deed as a Claimant pursuant to Extraordinary Resolutions of the Noteholders and does so on behalf of the Noteholders but not in its personal capacity and (ii) has been discharged, exonerated and indemnified by the Noteholders under such Extraordinary Resolutions from all liability in connection therewith.

4. CONFLICT

If at any time there shall be any conflict between the provisions of this Deed and the provisions of the Restructuring Plan, the provisions of the Restructuring Plan shall prevail.

5. THIRD PARTIES

A person who is not a party to this Deed shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

6. GOVERNING LAW

- 6.1 This Deed and any non-contractual obligations arising out of or in connection with this Deed shall be governed by and construed in accordance with English law.
- 6.2 Any dispute arising out of or in connection with this Deed, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this Clause. The seat, or legal place of arbitration shall be London, United Kingdom.
- 6.3 The parties to this Deed irrevocably acknowledge and agree that the consent to arbitration under the LCIA Rules and to the jurisdiction of the courts of England by the Bank in this Deed is valid and binding upon it and not subject to revocation in any proceedings taken in Kazakhstan.
- 6.4 Any judgment obtained in relation to this Deed in England will be recognised and enforced in Kazakhstan and England.

ANNEX 2 — LIST OF DESIGNATED FINANCIAL INDEBTEDNESS

This table contains information on amount of principal amount (or Reference Amount of Recovery Units or Net Accreted Principal Amount of OID Notes) and accrued interest of restructured financial indebtedness of the Bank as of the Default Date (17 January 2012) for the purposes of voting at the Claimants' Meeting in accordance with the Restructuring Plan.

Indebtedness for the purposes of voting:

Restructured Financial Indebtedness	Principal Amount (or Reference Amount of Recovery Units or Net Accreted Principal Amount of OID Notes)	Accrued Interest	Total Voting Amounts
RCTFF	U.S.\$348,186,047.18	U.S.\$0.00	U.S.\$348,186,047.18
OID Notes	U.S.\$213,776,140.64	U.S.\$3,960,119.42	U.S.\$217,736,260.06
	EUR 242,807,135.56	EUR 3,817,142.93	EUR 246,624,278.49
2018 Notes	U.S.\$2,027,118,527.00	U.S.\$119,248,062.79	U.S.\$2,146,366,589.79
	KZT 32,604,173,503.00	KZT 2,631,654,921.00	KZT 35,235,828,424.00
Recovery Units	U.S.\$5,107,346,431.00	U.S.\$0.00	U.S.\$5,107,346,431.00
Subordinated Notes	U.S.\$484,111,933.00	U.S.\$19,074,010.17	U.S.\$503,185,943.17
	EUR 28,237,359.00	EUR 1,043,017.42	EUR 29,280,376.42
	A: KZT 7,396,248,930.00	KZT 453,307,878.87	KZT 7,849,556,808.87
	B: KZT 28,000,000,000.00	KZT 1,225,777,777.80	KZT 29,225,777,777.80
SK Deposits	KZT 246,672,875,954.02	KZT 2,117,202,041.88	KZT 248,790,077,995.90
SK Guarantee Fee	KZT 3,225,000,000.00	KZT 0.00	KZT 3,225,000,000.00

This table contains information on restructured financial indebtedness of the Bank as of 31 December 2012 (for illustrative purposes provided that the Restructuring Plan will not be implemented by that date).

Restructured financial indebtedness (USD millions):

Restructured Financial Indebtedness	Currency of issue	Principal Amount (or Reference Amount of Recovery Units or Net Accreted Principal Amount of OID Notes) (U.S.\$, million)	Accrued Interest (U.S.\$, million)	Total (U.S.\$, million)
RCTFF	U.S.\$	348	-	348
OID Notes	U.S.\$	214	11	225
	EURO	309	14	323

2018 Notes	U.S.\$	2,027	327	2,355
	KZT	219	49	269
Recovery Units	-	5,107	-	5,107
Subordinated Notes	U.S.\$	484	52	536
	EURO	36	4	40
	A: KZT	50	8	58
	B: KZT	189	23	211
SK Deposits	-	1,663	159	1,822
SK Guarantee Fee	-	22	-	22

ANNEX 3 — DETAILS OF INCREASE IN AUTHORISED CAPITAL

For the purposes of implementation of the Restructuring Plan to increase the authorised share capital of the Bank by 586,242,659,210 common shares so that on the Restructuring Date, the aggregate share capital of the Bank shall be held as follows:

Shares held by Claimants allocated to the Subordinated Notes Package — Claimants allocated to the Subordinated Notes Package (and the Depositary (or Custodian) on behalf of certain of those Claimants) shall hold such number of Shares, so that together such Claimants (and the Depositary (or Custodian) on behalf of certain of those Claimants) have an aggregate shareholding representing approximately 1.5 per cent. of the total Shares in issue.

Shares held by Samruk-Kazyna — Samruk-Kazyna shall hold such number of Shares, so that its total shareholding in the Bank represents approximately 97.2 per cent. of the total Shares in issue.

Shares held by other shareholders — the remaining approximately 1.3 per cent. of the total Shares in issue shall be held by other shareholders, including creditors issued Shares and/or GDRs in connection with the 2010 Restructuring.

ANNEX 4 — MAIN TERMS AND CONDITIONS OF THE NEW NOTES

For the purposes of the Restructuring of the Bank to issue the new senior notes with the following principal terms and conditions:

- The nominal value – U.S.\$750,000,000;
- Coupon Interest - 5,5% per annum;
- Maturity – 10 years;
- Coupon interest paid semi-annually;
- Principal paid upon maturity;
- Noteholder put on a change of control other than by reason of transfer to a Permitted Transferee;
- Events of Default; and
- English law.

The Bank agrees to the following covenants:

(a) Negative Pledge

The Bank shall not, and shall not permit any of its Material Subsidiaries to, create or permit to subsist any Security (other than Permitted Security) upon the whole or any part of its present or future undertaking, assets or revenues (including uncalled capital) to secure any Financial Indebtedness or guarantee of Financial Indebtedness without (A) at the same time or prior thereto securing the Notes equally and rateably therewith or (B) providing such other security for the Notes as may be approved by Extraordinary Resolutions (as defined in the Trust Deed) of holders of the Notes or as the Trustee in its absolute discretion shall deem to be not materially less beneficial to holders of the Notes.

(b) Limitations on payment of dividends

So long as any Note remains outstanding, the Bank will not declare, make or pay any dividend or other distribution (or interest on any unpaid dividend or other distribution) or repay or distribute any reserve constituting part of total equity, in cash or otherwise, or make any other distributions (whether by way of redemption, retirement, acquisition or otherwise) in respect of the Bank's share capital (or any class thereof) or pay any management, advisory or other fee to or to the order of any of the shareholders of the Bank, and the Bank shall not permit its Subsidiaries to make any payment having the effect of such a payment in respect of the Bank's share capital or the effect of such a fee or charge paid to Shareholders of the Bank:

- (i) at any time when there exists an Event of Default (as defined in Condition 11 (Events of Default)) in Schedule 8 to the Information Memorandum; or
- (ii) at any time when no such Event of Default exists, in an amount which exceeds, or will exceed, the aggregate amount that the Bank, or persons acting on its behalf, has applied (or, with respect to any declaration, will apply before the actual payment of such dividend or other distribution and in any event within 30 days of such declaration), to redeem Notes in accordance with Condition 8(c) (Redemption and Purchase) in Schedule 8 to the Information Memorandum.

The foregoing limitation shall not apply to (i) the payment of any dividends in respect of any shares of the Bank through the issuance of additional shares or (ii) any acquisition of share capital for which the Bank does not pay monetary consideration

(including, for the avoidance of doubt acquisitions pursuant to foreclosures or court orders) or (iii) any acquisition of share capital from a person who owns at the relevant time less than 2.5 per cent. of the relevant class of the Bank's share capital, provided that the aggregate amount of any such consideration paid from the Issue Date for such acquisitions shall not exceed U.S.\$10,000,000 or (iv) any management, advisory or other fee or charge which is paid by the Bank or any of its Subsidiaries to any shareholder of the Bank for services provided on arm's length terms and, in relation to any guarantee fee paid by the Bank or any of its Subsidiaries to any of the Bank's Shareholders, does not exceed 0.125 per cent. per annum of the principal amount guaranteed.

(c) Capital Adequacy

The Bank shall not permit its Tier 1 capital ratio calculated in accordance with the recommendations of the Basel Committee on Banking Supervision to fall below 10.0 per cent. (such recommendations as provided in the Basel Committee's original paper entitled "Basel II: International Convergence of Capital Measurement and Capital Standards: a Revised Framework" published in June 2004, as amended) with such calculation to be made by reference to the most recent audited annual or reviewed half yearly consolidated financial statements of the Bank prepared in accordance with IFRS and to other financial data derived from the Bank's accounting records in alignment with IFRS principles.

(d) Disposals

The Bank shall not (and the Bank shall ensure that no member of the Group will) enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any asset or group of assets other than (i) to another member of the Group, (ii) on arm's length terms in its ordinary course of business, (iii) made on normal commercial terms and at Fair Market Value, (iv) of any surplus or obsolete or worn out assets not required for the efficient operation of the Group's business, (v) for the purpose of securitisation of or other asset-backed financing relating to those assets, (vi) for another asset which, in the reasonable opinion of the Bank, is comparable or superior as to type, value and quality or (vii) in a single transaction with an aggregate Fair Market Value of less than U.S.\$5,000,000 or a series of related transactions with an aggregate Fair Market Value of less than U.S.\$15,000,000; provided that in the case of assets with a Fair Market Value in excess of U.S.\$25,000,000, any such transaction other than as set forth in (i) above, shall require the approval of the Board of Directors of the Bank or of the authorised body of the relevant Subsidiary (excluding any directors or members of the authorised body who are interested in the transaction) and where the consideration involved exceeds U.S.\$100,000,000, any such transaction shall require a valuation and/or fairness opinion from a reputable third party, as reasonably determined by the Board of Directors of the Bank.

(e) Merger or Consolidation

The Bank shall not enter into any corporate reorganisation (including by way of amalgamation, demerger, merger, consolidation or corporate reconstruction) or convey, transfer, sell or lease or otherwise dispose of all or substantially all of its assets or business (determined on a consolidated basis, and in a single transaction or series of related transactions and whether directly or indirectly) to any Person unless (and subject always to the provisions in Condition 8(b) (Redemption at the Option of the Noteholders) and Condition 5(e) (Disposals), if applicable) in Schedule 8 to the Information Memorandum:

- (i) the entity (if other than the Bank) formed by or resulting from any such transaction (or to whom the assets or undertakings are transferred or sold):
 - (A) shall assume the performance and observance of all of the obligations and conditions under the Notes to be performed or observed by the Bank and a trust deed or other written form of undertaking is given by such entity to the Trustee, in form and manner satisfactory to the Trustee, agreeing to be bound by the terms of the Trust Deed, the Agency Agreement and the Notes with any consequential or other amendments, which the Trustee may deem appropriate as, fully as if such entity had been named in the Trust Deed, the Agency Agreement and the Notes and shall have caused to be delivered to the Trustee an opinion of independent counsel to the effect that any and all documents entered into by such entity and the Trustee are valid, binding and enforceable;
 - (B) shall have obtained all governmental and regulatory approvals and consents necessary for its assumption of the obligations and liabilities as principal debtor under the Trust Deed and the Agency Agreement and in respect of the Notes;
 - (C) if such entity is incorporated, domiciled or resident in a territory other than the Republic of Kazakhstan, undertakings or covenants are given in terms corresponding to the provisions of Condition 9 (Taxation) in Schedule 8 to the Information Memorandum, with the references to Republic of Kazakhstan replaced with references to the place of incorporation of such entity; and
 - (D) shall indemnify each Noteholder for any income, gain or loss for tax purposes recognised by such Noteholder as a result of the foregoing,
- (ii) in any case, at the relevant time and immediately thereafter there shall not have occurred and be continuing any Event of Default or Potential Event of Default in relation to either the Bank, or such other entity, as the case may be.

(f) Listing

The Bank will use its reasonable endeavours to procure the admission of the Notes to trading on KASE and on the Luxembourg Stock Exchange and to maintain the listing of such notes on such exchanges, but if it is unable to do so having used such endeavours or if the maintenance of such listings is agreed by the Trustee to be unduly onerous and the Trustee is satisfied that the interests of the Holders of the Notes would not be materially prejudiced thereby, the Bank shall use its reasonable endeavours to procure and maintain the listing on another stock exchange or market agreed with the Trustee.

(g) Recognition Proceedings

- (i) The Bank shall, having issued an application in the High Court of Justice of England and Wales for a permanent stay of actions or proceedings or executions against the assets of the Bank in relation to claims based on or arising out of or in connection with the Designated Financial Indebtedness Indebtedness (as defined in the Information Memorandum) being restructured, such stay to continue notwithstanding the termination of the restructuring proceedings then pending with respect to the Bank in Kazakhstan, use its reasonable endeavours to pursue such application. If such application is refused, the Bank shall seek such rehearing or review or pursue such appeals

as the Bank reasonably determines is or are appropriate based upon the advice of its counsel.

- (ii) The Bank shall, having filed a motion with the United States Bankruptcy Court for the Southern District of New York for an order permanently enjoining creditors whose claims are being restructured pursuant to the Restructuring Plan Indebtedness (as defined in the Information Memorandum) from commencing or continuing any action, employing any process, or performing any act, to collect, recover or offset (except as provided in the Restructuring Plan) the Designated Financial Indebtedness against the Bank or the property of the Bank within the territorial jurisdiction of the United States, use its reasonable endeavours to pursue such motion. If such motion is denied, the Bank shall seek such rehearing or review or pursue such appeals as the Bank reasonably determines is or are appropriate based upon the advice of its counsel.
- (iii) The Bank shall, no later than five Business Days after the Court's (as defined in the Information Memorandum) decision confirming that the Restructuring Plan has been carried out and the Restructuring (as defined in the Information Memorandum) is complete, file applications in the courts of Russia and the Ukraine requesting recognition of such decision of the Court under the laws of those jurisdictions and shall use its reasonable endeavours to pursue such applications. If one or both of such applications are refused, the Bank shall seek such rehearing or review or pursue such appeals as the Bank reasonably determines is or are appropriate based upon the advice of its counsel.

(h) Authorisations

The Bank will promptly (and shall procure that each member of the Group shall promptly) obtain, comply with and do all that is necessary to maintain in full force and effect (and upon request supply certified copies to the Trustee of) any Authorisation required under any law or regulation of a Relevant Jurisdiction to enable it to (i) perform its obligations under the Trust Deed, Notes or Agency Agreement; (ii) ensure the legality, validity, enforceability or admissibility in evidence of any of the Trust Deed, Notes or Agency Agreement.

(i) Financial Statements

The Bank will send to the Trustee, in English:

- (i) at the time of issue and in any event within 150 days of the end of each Financial Year audited annual consolidated financial statements prepared in accordance with IFRS (including comparatives figures for the prior year) and an auditors' report thereon; and
- (ii) at the time of issue and in any event within 120 days after the end of each half year semi-annual consolidated financial statements prepared in accordance with IFRS and an auditors' review report thereon.

and will send to the Trustee with each set of its consolidated financial statements within 10 Business Days or, at any other time within 30 Business Days (or in each case such longer period as the Trustee shall determine) of any request by the Trustee, compliance certificates signed by any one member of the Management Board confirming that, as at a date not more than five Business Days prior to the date of the relevant compliance certificate no Event of Default or Potential Event of Default or other breach of the Trust Deed has occurred, or is continuing, since the date of the last such certificate (or if no such certificate has previously been given, since the date of

the Trust Deed), or giving details of any such instances of noncompliance and (if any Event of Default or Potential Event of Default or other breach of this Trust Deed has occurred, or is continuing) what action the Bank is taking or proposes to take with respect thereto.

ANNEX 5 — MAIN TERMS AND CONDITIONS OF THE RCTFF

Relevant RCTFF Terms & Conditions	Proposed Terms for waiver of current Payment Default
Repayment of U.S.\$175 million of the Legacy Loan due on 30 June 2012	Repayment of: (a) U.S.\$50 million of the third instalment of the Legacy Loan on the Restructuring Date; and (b) the remaining U.S.\$125 million of that third instalment to be aggregated with the final instalment of U.S.\$173.2 million and repaid as set out below.
U.S.\$173.2 million Legacy Loan repayment due on 30 September 2012	U.S.\$298.2 million to be paid over 10 quarters (<i>ca.</i> U.S.\$29.8 million per quarter) commencing on 31 December 2012 and ending on 31 March 2015.
Availability period	Up to 31 December 2014.
Termination Date	31 December 2015.
Utilisation limited to finance international trade finance	“ Eligible Customer ” definition to include domestic trade (between two Kazakhstan residents).
Trade Instrument Fee paid quarterly in Advance	To be paid quarterly in arrears.
Minimum prepayment amount of U.S.\$1 million	To be deleted.
Discounting of unconfirmed LCs and post-financing under unconfirmed LCs	Include subject to BTA’s customers paying all banking charges.
Trade Instrument fee cost	Trade Instrument fee will be the greater of: <ul style="list-style-type: none"> • U.S.\$500; and either: • tenor of up to 12 month:, 2.25 per cent. <i>per annum</i>; or • tenor of more than 12 months but not more than 24 months: 3.00 per cent. <i>per annum</i>.
Trade Instrument fee cost in respect to Ratings	<p>Tenor of up to 12 months: BBB- or higher: 0.75 per cent. <i>per annum</i>; BB-, BB, BB+: 1.50 per cent. <i>per annum</i>; B-, B, B+: 2.25 per cent. <i>per annum</i>.</p> <p>Tenor of more than 12 months but not more than 24 months: BBB- or higher 1.75 per cent. <i>per annum</i>; BB-, BB, BB+ 2.50 per cent. <i>per annum</i>; B-, B, B+ 3.00 per cent. <i>per annum</i>.</p>
Loan Margin	<p>Up to 12 months: 2.75 per cent. <i>per annum</i>.</p> <p>More than 12 months but not more than 24 months: 3.25 per cent. <i>per annum</i>.</p>
Loan Margin in respect to Ratings	<p>Tenor of up to 12 months: BBB- or higher: 1% <i>per annum</i>; BB-, BB, BB+: 1.75% <i>per annum</i>;</p>

	<p>B-, B, B+: 2.50% <i>per annum</i>.</p> <p>Tenor of more than 12 months but not more than 24 months: BBB- or higher 2% <i>per annum</i>; BB-, BB, BB+ 2.75% <i>per annum</i>; B-, B, B+ 3.25% <i>per annum</i>.</p>
Utilisation fee for funded transactions	No amendment: 0.15 per cent. flat with a minimum of U.S.\$400
Utilisation fee for unfunded transactions	0.70 per cent. <i>per annum</i> from the unfunded amount.
Commitment fee of 0.25 per cent. on unutilised amounts	0.20 per cent. <i>per annum</i> on the unutilised balance in the Payment Account.
Discounting of unconfirmed LCs and post-financing under unconfirmed LCs	Up to a limit of U.S.\$50 million.
Reservation Fee (unconfirmed LCs with financing instruments)	50 per cent. of relevant Trade Instrument Fee.
Pre-import cash advances of up to U.S.\$50 million	<p>Subject to the following conditions:</p> <ul style="list-style-type: none"> • an advance payment guarantee from an acceptable beneficiary bank for companies with annual revenues of less than U.S.\$15 million (evidenced by most recent quarterly management accounts); • documentary evidence of goods being shipped at the time of shipment; • documentary evidence of collateral held by BTA provided by its customer in connection with the relevant pre-import financing; and • the buyer and seller of goods not to be related parties.
Eligibility Criteria relating to documentation required for both Funded and Unfunded Transactions	Provisions to be agreed.
Security Agent Fee	U.S.\$50,000 <i>per annum</i> payable annually in advance.
Agency (administration) Fee	U.S.\$100,000 <i>per annum</i> payable quarterly in arrears.
Maximum Tenor of individual Utilisations	Up to 24 months.
Other legal terms	To the extent appropriate for the RCTFF Facility, the representations, covenants, undertakings and events of default in the RCTFF Facility shall be amended to align with those set out in the New Notes.

ANNEX 6 — MAIN TERMS AND CONDITIONS OF THE SK LOAN AGREEMENT

For the purposes of funding cash Entitlements to be distributed to Creditors and for general banking purposes as envisaged under the Restructuring Plan, the Bank to enter into a loan agreement with Samruk-Kazyna under which Samruk-Kazyna will extend a loan to the Bank in accordance with the following terms and conditions:

- loan amount – the equivalent of U.S.\$1,592,000,000, calculated by reference to the spot purchase rate at the time of the advance;
- currency of the loan – KZT;
- interest rate – 4 per cent. per annum.;
- maturity of the loan – 31 December 2024, with principal repaid upon maturity;
- interest – payable semi-annually;
- security - none.

ANNEX 7 - THE INFORMATION MEMORANDUM AS SUPPLEMENTED