

September 6, 2002

**D E P O S I T A R Y   R E C E I P T S****ATTENTION: CENTRAL AND EASTERN EUROPEAN  
RESEARCH, SALES, TRADING AND OPERATIONS STAFF****CASH DISTRIBUTION****KAZKOMMERTSBANK**

Kazkommertsbank announced a distribution of euro notes to its ordinary shareholders at the rate of 0.02977975822 per ordinary share held on the foreign record date of April 3, 2001.

Because the euro notes were not registered under the United States Securities Act of 1933, we were not permitted to pass the euro notes onto the holders of American Depositary Receipts ("ADRs"). Therefore, the euro notes were sold in the local market. The proceeds from the sale of the euro notes will be distributed to the ADR holders of Kazkommertsbank.

The following dates have been established for this corporate action:

Books Closed Period: April 3, 2001 - September 12, 2002  
(Both days inclusive for all ordinary share transactions)

Foreign Record Date: April 3, 2001  
ADR Record Date: September 12, 2002  
ADR Payable Date: September 26, 2002

The final cash distribution rate is as follows:

Net Rate per ADS: \$0.5856

If you require any additional information please visit our website at **[www.adrbny.com](http://www.adrbny.com)** or feel free to contact:

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