

SCHEDULE 3

Part A

Certificate and Agreement of persons acquiring Regulation S GDRs upon Deposit of Shares in the Regulation S Facility pursuant to Condition 1 and Clause 3.3 of the Deposit Agreement

[Date]

The Bank of New York Mellon, as Depositary
101 Barclay Street, 22nd Floor
New York, New York 10286

Dear Sirs

JOINT STOCK COMPANY HALYK SAVINGS BANK OF KAZAKHSTAN

Reference is hereby made to the Deposit Agreement, dated 20 December 2006, as amended and restated from time to time (the “**Deposit Agreement**”), between Joint Stock Company Halyk Savings Bank of Kazakhstan (the “**Bank**”) and The Bank of New York Mellon, as Depositary with respect to Regulation S Global Depositary Receipts (“**Regulation S GDRs**”) issued thereunder. Capitalised terms used but not defined herein shall have the meanings given to them in the Deposit Agreement.

1. This certification and agreement is furnished in connection with the deposit of Regulation S Shares in the Regulation S Facility under the Deposit Agreement and issuance of Regulation S GDRs pursuant to Condition 1 and Clause 3.3 of the Deposit Agreement.
2. We acknowledge (or if we are acting for the account of another person, such person has confirmed to us that it acknowledges) that the Regulation S GDRs and the Regulation S Shares represented thereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Act**”).
3. We certify that either:
 - (a) we are, or at the time such Shares are deposited and at the time the Regulation S GDRs are issued will be, the beneficial owner of the Shares represented by such Regulation S GDRs and (i) we are located outside the United States (within the meaning of Regulation S under the Act) and we have acquired, or have agreed to acquire and will have acquired, the Shares to be deposited outside the United States (within the meaning of Regulation S under the Act), (ii) we are not an affiliate of the Bank or a person acting on behalf of such an affiliate and (iii) we are not in the business of buying and selling securities or, if we are in such business, we did not acquire the such Shares from the Bank or any affiliate thereof in the initial distribution of the GDRs and the Shares,

OR

- (b) we are a broker-dealer acting on behalf of our customer and such customer has confirmed to us that it is, or at the time such Shares are deposited and at the time such Regulation S GDRs are issued will be, the beneficial owner of the Regulation S Shares represented by such Regulation S GDRs and (i) it is located outside the United States (within the meaning of Regulation S under the Securities Act) and it has acquired, or has agreed to acquire and will have acquired, such Shares outside the United States (within the meaning of Regulation S under the Securities Act), (ii) it is not an affiliate of the Bank or a person acting on behalf of such an affiliate and (iii) it is not in the business of buying and selling securities or, if it is in such business, it did not acquire the securities to be deposited from the Bank or any affiliate thereof in the initial distribution of the GDRs and the Shares.
4. We certify (or if we are acting for the account of another person, such person has confirmed that it certifies) that all necessary filings applicable to us in connection with the deposit of Regulation S Shares in the Regulation S Facility under the Deposit Agreement and issuance of Regulation S GDRs pursuant to Condition 1 and Clause 3.3 of the Deposit Agreement have been made and approvals have been obtained (or in each case, have been properly waived) under the laws of Kazakhstan.
5. As the beneficial owner of such Shares and GDRs we agree (or if we are a broker-dealer acting on behalf of our customer, our customer has confirmed to us that as the beneficial owner of the such Shares and GDRs, it agrees) that prior to the expiration of 40 days after the latest of the commencement of the offering of GDRs, the original issue date of the GDRs, and the latest issue date with respect to the additional GDRs, if any, issued to cover over-allotments (the “**Restricted Period**”) neither we (or it) will offer, sell, pledge or otherwise transfer any Regulation S GDRs or the Shares represented thereby in the United States except (a) to a person whom we and anyone acting on our behalf reasonably believes (or it and anyone acting on its behalf reasonably believes) is a qualified institutional buyer (“**QIB**”) within the meaning of Rule 144A under the Act in a transaction meeting the requirements of Rule 144A or (b) in an offshore transaction in accordance with Rule 903 or 904 of Regulation S under the Act, in either case in accordance with any applicable securities laws of any state or other jurisdiction of the United States. As beneficial owner of such Shares and GDRs, we further agree (or if we are a broker dealer, acting on behalf of our customer, our customer has confirmed to us that as the beneficial owner of the Regulation S GDRs it agrees) that if we sell or otherwise transfer (or it sells or otherwise transfers) the Regulation S GDRs referred to above or the Regulation S Shares represented thereby in accordance with sub-paragraph (a) above prior to the expiration of the Restricted Period, we (or our customer) will, prior to settlement of such sale, cause such Regulation S Shares to be withdrawn from the Regulation S Facility in accordance with the terms and conditions of the Deposit Agreement and instruct that such Regulation S Shares be delivered to the Custodian under the Deposit Agreement for deposit in the Rule 144A Facility and that Rule 144A GDRs represented by a Master Rule 144A GDR be issued upon receipt of the proper certification on behalf of the purchaser and otherwise in accordance with the terms and conditions of the Deposit Agreement, to or for the account of such QIB.

very truly yours,

[name of CERTIFYING ENTITY]

[By:]

[Title:]

Part B
Certificate and Agreement of persons receiving Deposited Property upon withdrawal in relation to Regulation S GDRs pursuant to Condition 1 of the GDRs and Clause 3.5 of the Deposit Agreement

[Date]

The Bank of New York Mellon, as Depositary
101 Barclay Street, 22nd Floor
New York, New York 10286

Dear Sirs

JOINT STOCK COMPANY HALYK SAVINGS BANK OF KAZAKHSTAN

Reference is hereby made to the Deposit Agreement, dated 20 December 2006, as amended and restated from time to time (the “**Deposit Agreement**”), between Joint Stock Company Halyk Savings Bank of Kazakhstan (the “**Bank**”) and The Bank of New York Mellon, as Depositary with respect to Regulation S Global Depositary Receipts (“**Regulation S GDRs**”) issued thereunder. Capitalised terms used but not defined herein shall have the meanings given them in the Deposit Agreement.

1. We are surrendering a Regulation S GDR or Regulation S GDRs in accordance with the terms of the Deposit Agreement for the purpose of withdrawal of the Deposited Property represented by such Regulation S GDRs (the “**Shares**”) pursuant to Condition 1 and Clause 3.5 of the Deposit Agreement.
2. We certify (or if we are acting for the account of another person, such person has confirmed that it certifies) that all necessary filings applicable to us in connection with the withdrawal of the Deposited Property have been made and approvals have been obtained (or in each case, have been properly waived) under the laws of Kazakhstan and that such withdrawal will not result in us exceeding any applicable limits on conversion of GDRs into Shares.
3. If we are withdrawing Deposited Property during the Restricted Period, we acknowledge (or if we are acting for the account of another person, such person has confirmed to us that it acknowledges) that the Regulation S GDRs and the securities represented thereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Act**”).
4. If we are withdrawing Deposited Property during the Restricted Period, we certify (or if we are acting for the account of another person, such person has confirmed that it certifies) that either:
 - (a) we are (or it is) located outside the United States (within the meaning of Regulation S under the Act) and either:
 - (i) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the Regulation S GDRs or the Shares in an offshore transaction in accordance with Rule 903 or Rule 904 of

Regulation S under the Act and we are (or it is) or prior to such sale we were (or it was) the beneficial owner of the Regulation S GDRs; or

- (ii) we have (or it has) sold or otherwise transferred or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred the Regulation S GDRs or the Shares to a person whom we (or it) and any person acting on our (or its) behalf reasonably believe is a qualified institutional buyer (within the meaning of Rule 144A under the Act) in a transaction in accordance with Rule 144A under the Act) and accordingly we are separately giving instructions to the Depository to deliver the Shares to the Custodian for deposit in the Rule 144A Facility under the Deposit Agreement and to issue Rule 144A GDRs represented by a Master Rule 144A GDR upon receipt of the proper certification on behalf of the purchaser and otherwise in accordance with the terms and conditions of the Deposit Agreement and we are or prior to such sale we were the beneficial owner of the Regulation S GDRs; or
- (iii) we (or it) will be the beneficial owner of the Shares upon withdrawal; and accordingly, we agree (or it agrees) that, prior to the expiration of 40 days after the latest of the commencement of the offering of GDRs, the original issue date of the GDRs and the latest issue date with respect to additional GDRs (if any) issued to cover over-allotments, we (or it) will not offer, sell, pledge or otherwise transfer the Shares except (A) to a person whom we and any person acting on our behalf reasonably believe (or it and anyone acting on its behalf reasonably believes) is a qualified institutional buyer (“QIB”) within the meaning of Rule 144A under the Act in a transaction meeting the requirements of Rule 144A, or (B) in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S under the Act, in each case in accordance with any applicable securities laws of any state or other jurisdiction of the United States;

OR

- (b) We are a qualified institutional buyer (within the meaning of Rule 144A under the Act) acting for our own account or for the account of one or more qualified institutional buyers; we have agreed to acquire (or it has agreed to acquire) the Regulation S GDRs or the Shares in a transaction which we understand is being made in reliance upon Rule 144A under the Act and, accordingly, we (or it) are separately taking all action necessary to cause the Shares being withdrawn to be deposited in the Rule 144A Facility under the Deposit Agreement for issuance of Rule 144A GDRs represented by a Master Rule 144A GDR in accordance with the terms and conditions of the Deposit Agreement.
5. If we are withdrawing Deposited Property during the Restricted Period, if we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraph 4 hereof that are applicable to it (including the representations with respect

to beneficial ownership) and if paragraph 4(a)(iii) is applicable to our customer, has confirmed that it will comply with the agreements set forth in paragraph 4(a)(iii).

6. We are not a person subject to Article 17.5 of the Kazakhstan Law on Banks and Banking Activity (as such law may be amended from time to time) because we are neither (a) a legal entity registered in Andorra, Liechtenstein, Liberia, Monaco, the Marshall Islands, Nauru, the Cook Islands, Guatemala, Indonesia, Burma (Myanmar), Nigeria or the Philippines (and/or such other jurisdiction as may be specified under the said Article 17.5 from time to time) or which has an affiliate registered in any such jurisdiction (unless such entity is an international bank having a credit rating of "A" or above from one of Moody's Investors Service, Inc., Standard & Poor's Ratings Services, Fitch Ratings Ltd. or Capital Intelligence Ltd.) or (b) a physical person who is a participant or a shareholder in such legal entity.

Very truly yours

[NAME OF CERTIFYING ENTITY]

[By:

Title:]