

Part C
**Certificate and Agreement of Acquirors of Rule 144A GDRs upon Deposit of Shares in
the Rule 144A 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 Rule 144A Global Depositary Receipts (“**Rule 144A 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 Rule 144A Shares in the Rule 144A Facility under the Deposit Agreement and issuance of Rule 144A 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 Rule 144A GDRs and the Rule 144A Shares represented thereby have not been and will not be registered under the United States Securities Act 1933, as amended (the “**Act**”).
3. 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) a qualified institutional buyer (within the meaning of Rule 144A under the Act) and at the time of issue of the Rule 144A GDRs referred to above, we (or it) (or one or more qualified institutional buyers for whose account we are acting) will be the beneficial owner of such Rule 144A GDRs.

OR

- (b) we are (or it is) a broker-dealer acting for the account of a customer, such customer has confirmed to us (or it) that it is a qualified institutional buyer (within the meaning of Rule 144A under the Act) and either (a) at the time of issuance of the Rule 144A GDRs referred to above, it will be the beneficial owner of such Rule 144A GDRs, or (b) it is acting for the account of a qualified institutional buyer that, at the time of issuance of the Rule 144A GDRs referred to above, will be the beneficial owner of such Rule 144A GDRs.

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 Rule 144A Shares in the Rule 144A Facility under the Deposit Agreement and issuance of Rule 144A 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. We agree (or if we are acting for the account of another person, such person has confirmed to us that it agrees) that we (or it) will not offer, sell, pledge or otherwise transfer the Rule 144A GDRs or the Rule 144A Shares represented thereby except (a) to a person whom we and anyone acting on our behalf reasonably believe (or it and anyone acting on its behalf reasonably believe) is a qualified institutional buyer (“QIB”) within the meaning of Rule 144A under the Act in a transaction meeting the requirements of Rule 144A, (b) in an offshore transaction in accordance with Rule 903 or Rule 904 under Regulation S under the Act or (c) pursuant to an exemption from registration provided by Rule 144 under the Act (if available), in each case in accordance with any applicable securities laws of any state or other jurisdiction of the United States.

Very truly yours,

[NAME OF CERTIFYING ENTITY]

[By:

Title:]

Part D
**Certificate and Agreement of Person Receiving Deposited Property Upon Withdrawal
In Relation To Rule 144A GDRs Pursuant To Condition 1 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 Rule 144A Global Depositary Receipts (“**Rule 144A GDRs**”) issued thereunder. Capitalised terms used but not defined herein shall have the meanings given to them in the Deposit Agreement.

1. We are surrendering a Rule 144A GDR or Rule 144A GDRs in accordance with the terms of the Deposit Agreement for the purpose of withdrawal of the Deposited Property represented by such Rule 144A 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. We acknowledge (or if we are acting for the account of another person, such person has confirmed that it acknowledges) that the Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Act**”).
4. 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) a qualified institutional buyer (within the meaning of Rule 144A under the Act) acting for our (or its) own account or for the account of one or more qualified institutional buyers 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 Rule 144A 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 Rule 144A GDRs; or

- (ii) we have (or it has) withdrawn 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 Rule 144A GDRs or the Shares to another qualified institutional buyer in a transaction meeting the requirements of Rule 144A under the Act and we are (or it is) or prior to such sale we were (or it was) the beneficial owner of the Rule 144A GDRs; or
- (iii) we (or it) will be the beneficial owner of the Shares upon withdrawal and accordingly, we agree (or if we are acting for the account of one or more qualified institutional buyers, each such qualified institutional buyer has confirmed to us that it agrees) that (x) we (or it) will not offer, sell, pledge or otherwise transfer the Shares except (A) to a person whom we or anyone 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, (B) in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S under the Act or (C) pursuant to an exemption from registration provided by Rule 144 under the Act (if available), in each case in accordance with any applicable securities laws of any state or other jurisdiction in the United States, and (y) we (or it) will not deposit or cause to be deposited such Shares into any unrestricted depositary receipt facility in respect of Shares established or maintained by a depositary bank (including any such facility maintained by the Depositary), other than a Rule 144A restricted depositary receipt facility so long as Shares are “restricted securities” within the meaning of Rule 144(a)(3) under the Act,

OR

- (b) we are located outside the United States (within the meaning of Regulation S under the Act); we acquired or have agreed to acquire and at or prior to the time of the withdrawal will have acquired, the Rule 144A GDRs or the Shares outside the United States (within the meaning of Regulation S); and we are, or upon acquisition thereof will be, the beneficial owner of the Rule 144A GDRs or Shares.
5. 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:]