

NOTIFICATION

Sovereign Wealth Fund “Samruk-Kazyna” JSC (hereinafter, the “Fund”) announces a tender for the sale of 49% to 100% of the shares (hereinafter, the “Shares”) of “QAZAQ AIR” JSC (hereinafter, the “Asset”), owned by the Fund, under the following conditions:

Method of bidding: open two-stage tender (hereinafter, the “Tender”).

Location: Republic of Kazakhstan, 010000, Astana, 17/10 Syganak street.

Tender documentation:

the tender documentation regulating the procedure for conducting the Tender is available on the websites <https://sk.kz/>, <https://ipo.sk.kz/>, <https://www.flyqazaq.com/>

Persons, intending to participate in the Tender should familiarize themselves with the Tender documentation.

Order of the Tender

The sale of the Shares is carried out in accordance with the tender documentation, developed and duly approved by the Fund, (hereinafter, the “Tender documentation”), and the Rules for transfer to competitive environment of assets of the National Wealth Fund “Samruk-Kazyna” JSC and organizations, more than fifty percent of the voting shares (participation shares) of which directly or indirectly belong to Samruk-Kazyna JSC on the right of ownership, approved by the decision of absentee meeting of the Board of Directors of Samruk-Kazyna JSC No. 181 dated December 14, 2020 with amendments and additions dated April 08, 2021, Minutes No. 183, dated September 30, 2021, Minutes No. 187, dated August 26, 2022, No. 202, dated June 20, 2023. Minutes No. 219 (hereinafter, the “Rules”).

The Tender will be held in the following sequence:

- 1) The first stage is submission and consideration of tender applications for participation in the Tender, including a preliminary proposal on the subject of the Tender, as well as confirmation of compliance with the requirements to the Buyer (qualification requirements) of potential participants and strategic justification for purchase of the Shares. As a result of the first stage, the Fund makes a decision on admission or refusal of admission of persons to participate in the second stage of the Tender and approves the content and evaluation criteria of the Tender proposals submitted in the second stage;
- 2) The second stage is submission and consideration of Tender proposals, on the basis of which the winner of the Tender is determined.

Requirements to potential participants of the Tender:

Persons, intending to participate in the Tender, must meet the requirements for a buyer (qualification requirements), defined in the Tender documentation.

Procedure for familiarizing the documentation regarding the Asset:

Persons, intending to participate in the Tender, can familiarize with the Asset.

To familiarize with information regarding the Asset and gain access to the data room, it is necessary to sign a confidentiality agreement and a letter of consent with the tender procedures according to the Tender documentation, as well as to obtain a login and password to the data room.

Initial/minimum share price is: KZT 10,200,000,000 (ten billion two hundred million).

Criteria for evaluating the preliminary proposals of potential participants in the First stage will be consent with conditions for sale of Shares specified in clause 5.1 of the Tender documentation, including the preservation of the profile of the Asset, as well as compliance with the requirements for the buyer (qualification requirements).

Content of the preliminary proposal, attached to the tender application:

The preliminary proposal submitted as part of the first stage must comply with the requirements of the Tender documentation and must necessarily contain:

- the price for Shares in tenge not less than the initial/minimum price;
- consent to the terms of sale of Shares specified in clause 5.1. of the Tender documentation;
- description of compliance of potential participant and his/her tender application with the criteria for evaluating preliminary proposals/minimum requirements;
- conditions of the proposed procedure of payment for Shares, including a table with a schedule and amounts of payments, broken down into calendar months (if payment for Shares is offered in installments or in tranches).

Minimum requirements according to the criteria for evaluating preliminary offers: conditions for sale of Shares, specified in clause 5.1. of the Tender documentation.

Criteria for evaluating the tender proposals will be determined in the Second stage and sent to the participants of the Tender after summing up results of the first stage.

Guarantee deposit (security):

In order to submit a tender application, persons, applying for participation in the Tender must make a guarantee deposit (security) by concluding a guarantee contribution contract and paying money to a bank account in favor of the Fund.

Details for making a guarantee deposit (security):

in Halyk Bank of Kazakhstan JSC, KZT
Republic of Kazakhstan
010000, Astana
17/10 Syganak str.
National Wealth Fund “Samruk-Kazyna” JSC
BIN 081 140 000 436
IIC KZ456010111000026976
in Halyk Bank of Kazakhstan JSC
BIC HSBKKZKX
Beneficiary code 16

in Halyk Bank of Kazakhstan JSC, USD
Republic of Kazakhstan
010000, Astana
Syganak str., 17/10
National Wealth Fund “Samruk-Kazyna” JSC

BIN 081 140 000 436
IIC KZ206010111000028978
in Halyk Bank of Kazakhstan JSC
BIC HSBKKZKX
Beneficiary code 16

The amount of the guarantee deposit (security) is: KZT 173,400,000 (one hundred seventy three million four hundred thousand).

Guarantee deposit (security) is paid in the national currency of the Republic of Kazakhstan by residents of the Republic of Kazakhstan or in US dollars by non-residents of the Republic of Kazakhstan.

Guarantee deposit (security) is made as a full and unconditional consent and that the amount of money deposited is not refunded and remains in the Fund in the cases provided for by the Tender documentation. Conditions for return of the guarantee deposit (security) are also specified in the Tender documentation.

Dates and time for performing actions in order to participate in the Tender:

- acceptance of tender applications in the first stage of the Tender ends on *28 September 2023, at "10" hours "00" minutes;*
 - the results of the Tender for the second stage are summed up on *15 December 2023.*
- Other terms for the Tender are determined according to the Tender documentation.

Ownership of the Shares will be transferred depending on the method of payment for value of the Shares in accordance with clause 40 of the Rules, as well as taking into account provisions of the sale and purchase contract agreed by the parties.

Mandatory and additional conditions which a potential participant undertakes to fulfill if he is determined as the winner of the Tender:

- in case of payment of the purchase price in installments or in tranches, the total term of payment of the purchase price should not exceed 24 (twenty-four) calendar months, and the amount of the first part of payment (tranche) should not be less than 30% of the purchase price;
- in case of purchase of the Asset in installments, obligations to pay the purchase price must be secured by the pledge of Shares and fixed assets of the Asset through conclusion of appropriate agreements;
- acceptance and fulfillment of the investment obligations, specified in Appendix C to the Tender documentation;
- compliance with the requirements to the buyer (qualification requirements) according to the requirements of the Tender documentation;
- conclusion of a sale and purchase contract in accordance with the procedure defined by the Rules and Tender documentation.