

Internal Use Only

Central Securities Depository of the Republic of Kazakhstan
Ms Anna Kolesnichenko
Head of Depository Activity
Dostyk Avenue 291/3
050020 Almaty
Kazakhstan

Clearstream Banking
Jan Willems
MNE

42 Avenue JF Kennedy
L-1855 Luxembourg

Mailing address
L-2967 Luxembourg

8 December 2010

Phone
+352-243-32361

Fax
+352-243-632361

Internet
CLEARSTREAM.COM

E-mail
Jan.willems@clearstream.com

KZT denominated bonds

To Whom It May Concern,

With this letter, Clearstream Banking S.A. Luxembourg ("CBL"), would like to highlight the procedure agreed with the Central Securities Depository of Kazakhstan ("CSD") and its clients concerning Eurobonds denominated in KZT that are also paying income (coupons and final redemptions) in KZT.

At this stage, Clearstream does not have a cash link for KZT in Kazakhstan. As a consequence, any income being paid out by issuers in KZT for KZT denominated Eurobonds cannot be paid out by Clearstream to the bondholder holding these bonds on a Clearstream account.

As a consequence, it has been agreed with the CSD that those KZT denominated bonds will be exclusively safekept on the account 71466 of the CSD in Clearstream. Any KZT income payment will be paid by the issuer to the CSD, and the CSD will pay outside Clearstream any income to the bondholder. The CSD will not allow its client to transfer (either free or against payment) those mentioned bonds that pay income in KZT out of the account 71466

Bonds denominated in KZT but paying income in any other currency that can be cleared in Clearstream can be transferred out without problem.

The above procedure will remain in place until Clearstream accepts KZT as a currency that can be cleared through Clearstream.

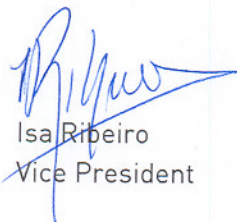
Clearstream Banking
société anonyme is organised
with limited liability in the
Grand Duchy of Luxembourg
RC Luxembourg B 9248

Registered address
42 Avenue JF Kennedy
L-1855 Luxembourg

Yours faithfully,



Jan Willems
Vice President



Isa Ribeiro
Vice President

"Бағалы қағаздар орталық
депозитарий" АҚ

Кіру №
Входящий № 26464
« 13 » 12 20 10 г.
Қабылданды:
Принял:

АО "Центральный депозитарий
ценных бумаг"