

The Ultima Global Markets Qazaqstan Limited
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From: The Ultima Global Markets Qazaqstan Limited (the "Issuer")

To: The holders of the Notes
Cc: Astana International Exchange Central Securities Depository Limited
Cc: Astana International Exchange Ltd.

The link to the updated Final Terms:

<https://k4txdyb.onk2.com/Runtime/Runtime/Form/MRA.Disclosure+Document+Display+Form?documentid=7fdc0453-d33b-4c8a-8656-ce968c9ad80b>

27 December 2024

NOTICE TO NOTEHOLDERS

The Ultima Global Markets Qazaqstan Limited

(incorporated as a private company under the legislation of the Astana International Financial Centre with identification number 221040900440)

to the holders of those Series 2024-01 USD 10,000,000 Share Linked Notes due May 2029 (ISIN: KZX000002217) (the "Noteholders" and the "Notes", respectively) issued under the USD 150,000,000 Euro Medium Term Note Programme of the Issuer valid until 1 January 2054 (the "Programme")

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR ATTENTION. This notice contains important information which should be read carefully.

The distribution of this notice may be restricted by law in certain jurisdictions and persons into whose possession this notice comes are requested to inform themselves about, and to observe, any such restrictions.

If you have sold or otherwise transferred your entire holding(s) of Notes, please forward this document immediately to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Terms used but not defined herein shall have the meanings ascribed to them in the Base Prospectus dated 29 March 2024, as amended on 22 November 2024 (the "Prospectus") unless specifically stated otherwise in this notice.

The Issuer hereby gives notice to the Noteholders that the Final Terms dated 6 May 2024 amended and restated on 6 June 2024 which were published in respect of the issue of the Notes under the Programme shall be amended and restated by adjusting the provision of extending the period (to 14 (fourteen) months) during which the Call Option is available to the Issuer as reflected in the Amended and Restated Final Terms annexed hereto with immediate effect by 27 December 2024 pursuant to the Condition 11.2 (Modification) of the Prospectus.

The Ultima Global Markets Qazaqstan Limited, as Issuer

