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**"KENN DALA" LIMITED LIABILITY PARTNERSHIP**  
*(incorporated as a limited liability partnership under the Laws of the Republic of Kazakhstan)*

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**OFFER TERMS**  
**OF THE 20% COUPON KZT1,000,000,000 BONDS DUE November 3, 2024 (ISIN: KZX000000898) UNDER THE KZT10,000,000,000 BOND PROGRAMME**

The Bonds will be constituted by and have the benefit of a **KZT1,000,000,000** Bond Program (the "**Program**") established by **Kenn Dala Limited Liability Partnership** (the "**Issuer**"). The Bonds of this Tranche have been issued under the Program and in accordance with the Acting Law of the Astana International Financial Center (the "**AIFC**") (the "**Bonds**"). Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the Terms and Conditions of the Programme dated **2 November 2021** (the "**Programme T&C**"). This document constitutes the Terms and Conditions of the Bonds (the "**Bonds T&C**") described herein. This document is prepared for the purposes of the AIFC rules and must be read in conjunction with the Programme T&C. Full information on the Issuer and the offer of the Bonds is only available on the basis of the combination of these Bonds T&C and the Programme T&C. The Bonds T&C and the Programme T&C have been published on the website of the Astana International Exchange (hereinafter the "**AIX**") at <https://www.aix.kz>.

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Terms defined in the Programme T&C have the same meanings in these Bonds T&C unless they are expressly defined herein.

**Issuer** Kenn Dala LLP

**Tranche Number** 1

**Type and Name** 20% coupon Bonds of Kenn Dala LLP

**ISIN** KZX000000898

**Specified Currency** KZT

**Nominal Value** KZT50,000,000 per Bond

**Quantity** 20 Bonds at KZT50,000,000 each

**Aggregate Nominal Amount of Bonds** KZT1,000,000,000

**Issue Price** The Issue Price of the Bonds at the Issue Date is expected to be 100% of the Nominal Value

**Interest Commencement Date** November 3, 2021

**The Offer Period** November 3, 2021

**Maturity Date** November 3, 2024<sup>1</sup>

**Rate of Interest** 20% per annum payable semi-annually in arrear

**Interest Payment Dates** May 3 and November 3 in each year, commencing on 3 May 2022

**Estimated Expenses** Fees associated with admission of the Bonds to the Official List of the AIX and to trading on the AIX pursuant to the AIX Fee Schedule to be amounted to an equivalent of US\$30,000.

**Estimated Net Amount of Proceeds of the Tranche** The net proceeds from the issuance are expected to amount to approximately KZT912,750,000 after deduction of AIX fees and expenses related to the issue.

**Use of Proceeds** The proceeds received by the Issuer from the issue of the Bonds shall be used for general corporate purposes.

**Potential Investors** The Bonds will be publicly offered to Accredited investors only in accordance with 16-1 of the AIX Markets Listing Rules.

**Advisors to the Issuer** The Issuer did not engage an advisor.

**Issuer: Kenn Dala Limited Liability Partnership**

**Name: Uali B. Sadyrbai**  
**Position: Director**



<sup>1</sup>The issuer reserves the right to early redemption of bonds.

*Attachment 1 Schedule of Payments on Interest/Coupon under the Bonds*

Coupon period sequence number	Coupon period commencement date	Coupon period expiry date	Register closing date (Record Date) 23:59:59 time	Interest payment commencement date	Interest payment expiry date
1	November 3, 2021	May 2, 2022	May 2, 2022	May 3, 2022	May 13, 2022
2	May 3, 2022	November 2, 2022	November 2, 2022	November 3, 2022	November 13, 2022
3	November 3, 2022	May 2, 2023	May 2, 2023	May 3, 2023	May 13, 2023
4	May 3, 2023	November 2, 2023	November 2, 2023	November 3, 2023	November 13, 2023
5	November 3, 2023	May 2, 2024	May 2, 2024	May 3, 2024	May 13, 2024
6	May 3, 2024	November 2, 2024	November 2, 2024	November 3, 2024	November 13, 2024

If the date of payment of the principal debt or coupon interest falls on a weekend or holiday, the Issuer undertakes to pay the interest or principal debt on the next business day.

**Name: Uali B. Sadyrbai**  
**Position: Director**

