

«Microfinance organisation «Finbox» Limited Liability Partnership

(a legal entity registered in accordance with the legislation of the Republic of Kazakhstan under business identification number 150940005022)

OFFER TERMS OF THE U.S.\$2,000,000 BONDS DUE 30 JANUARY 2028 (ISIN KZX000001920) ISSUED UNDER THE U.S.\$20,000,000 PROGRAMME

The Bonds will be constituted by and have the benefit of a U.S.\$20,000,000 Programme established by «Microfinance organisation «Finbox» Limited Liability Partnership and valid until 31 December 2031. This document is the Offer Terms of the Tranche issued under the Programme. The Bonds of this Tranche have been issued under the Programme and in accordance with the Acting Law of the Astana International Financial Centre. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the Prospectus dated 26 January 2024. This document constitutes the Offer Terms of the Bonds described herein. This document is prepared for the purposes of the AIFC rules and must be read in conjunction with the Prospectus. Full information on the Issuer and the offer of the Bonds is only available on the basis of the combination of these Offer Terms and the Prospectus. The Offer Terms and the Prospectus have been published on the website of the Astana International Exchange at <https://www.aix.kz> via the AIX Regulatory Announcement Services and on the website of the Issuer at <https://akshamat.kz/>.

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Number of the Tranche issued under the Programme	1 st Tranche.
Type of Securities	Unsecured coupon bonds.
Issue and trading currency	U.S. Dollar.
Aggregate principal amount	U.S.\$2,000,000.
Nominal Value	U.S.\$10,000 per Bond.
Number of Bonds offered	200 Bonds.
Guarantee	Not applicable to the Bonds of this Tranche.
ISIN	KZX000001920.
Issue Date	30 January 2024.
Maturity Date	30 January 2028.
Bond circulation period	4 (four) years
Admission to listing and trading	Applications have been made for the Bonds to be admitted to the Official List of the AIX on 30 January 2024 and to trading on the AIX on 31 January 2024.
Coupon Interest Rate	The coupon rate is fixed for the entire period of circulation of the Bonds and is equal to 16.5% per annum.
Terms and procedure of the coupon payment	The coupon interest on the Bonds is paid twice a year: within 10 (ten) Business Days, starting from 30 July and 30 January of each year of the Bonds' circulation period ("Coupon Payment Days"). The first payment starts from 30 June 2024. The amount of coupon interest paid for each coupon period is calculated using the formula:

	<i>Nominal Value * Coupon Interest Rate/2</i>
	If any date for payment in respect of the Bonds is not a Business Day, the Bondholder shall not be entitled to payment nor to any coupon interest or other sum in respect of such postponed payment until the next following Business Day.
Offering method	Offering of the Bonds will be made through the trading system of the AIX in accordance with the AIFC Market Rules, AIX Business Rules, AIX CSD Rules, AIX Registrar Rules.
Offer period opening and closing date	The Bonds can be offered during the entire period of circulation starting from the Issue Date until the Maturity Date through the trading system of the AIX in accordance with the AIFC Market Rules, AIX Business Rules, AIX CSD Rules, AIX Registrar Rules.
Allotment of the Bonds	There is no book-building. The settlement of the Bond's transactions executed on the AIX during the entire period of circulation period is T+2 in accordance with AIX CSD Rules and AIX Registrar Rules.
Repurchase at the option of the Issuer (if applicable to this Tranche)	<p>The Issuer may, at its option, upon giving a relevant Notice to the Bondholders not less than 20 (twenty) Business Days before the actual day of repurchase, and subject relevant corporate approvals, purchase the Bonds in whole or in part at 100% of their Nominal Value together with the interest accrued on the actual day of repurchase.</p> <p>In this case, Bondholders are obliged to sell their Bonds to the Issuer in the amount and in the order specified in the relevant Notice.</p> <p>For detailed information on notices to the Bondholders see clause 3.7 "Notices" of the Securities Notes section of the Prospectus.</p>
Repurchase at the option of the Bondholders (if applicable to this Tranche)	Not applicable.
Estimated expenses	Estimated expenses associated with the preparation and offering of the Bonds, including listing fees, are expected to be U.S.\$30,000.
Estimated net amount of proceeds	The net proceeds from the issuance are expected to amount to approximately U.S.\$1,970,000 after deduction of fees and expenses related to the issuance of the Bonds.

COUPON PAYMENT SCHEDULE

Number	Coupon period commencement date	Coupon period expiry date and Record Date (23:59:59 Astana time)	Coupon Payment Dates (the first day of the coupon interest payment period)	The last day of the coupon interest payment period
1	30/01/2024	29/07/2024	30/07/2024	Coupon interest payments on Bonds shall be paid no later than 10 (ten) Business Days after the relevant Record Date
2	30/07/2024	29/01/2025	30/01/2025	
3	30/01/2025	29/07/2025	30/07/2025	
4	30/07/2025	29/01/2026	30/01/2026	
5	30/01/2026	29/07/2026	30/07/2026	
6	30/07/2026	29/01/2027	30/01/2027	
7	30/01/2027	29/07/2027	30/07/2027	
8	30/07/2027	30/01/2028	31/01/2028	

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D. N. Medeubekov, Director
(Name, position)

(Stamp and Signature)

26/01/2024

Date

