

**Solva Group Ltd.**  
**OFFER TERMS**  
**OF THE U.S. \$10,000,000 BONDS DUE 29 OCTOBER 2026 (ISIN: KZX000003082)**  
**ISSUED UNDER THE U.S.\$150,000,000 PROGRAMME.**

The Bonds will be constituted by and have the benefit of a US \$150 000 000 coupon bond programme valid till January 1, 2030) (the "Programme") established by Solva Group Ltd. (the "Issuer"). The Bonds of this Tranche have been issued under the Programme 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 Prospectus dated January 26, 2024 (the "Prospectus"). This document constitutes the final Offer Terms of the Bonds (the "Offer Terms") 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 (hereinafter "AIX") at <https://www.aix.kz> and the website of the Issuer at <https://www.solva.kz/>.

**AIX and its related companies and their respective directors, officers and employees do not accept responsibility for the content of the information included in this document including the accuracy or completeness of any information or statements included in it. Liability for this document lies with the issuer of this document and other persons such as Experts whose opinions are included in this document with their consent. Nor has AIX, its directors, officers or employees assessed the suitability of the securities to which this document relates for any particular investor or type of investor. If you do not understand the contents of this document or are unsure whether the securities are suitable for your individual investment objectives and circumstances, you should consult an authorised financial advisor.**

Terms defined in the Prospectus have the same meanings in these Offer Terms unless they are expressly defined herein.

|  |   |
|--|---|
| <b>Issuer</b>                            | Solva Group Ltd.  |
| <b>Tranche number</b>                    | Fourth  |
| <b>Type and name</b>                     | unsecured coupon bonds,<br>coupon bonds of the Solva Group Ltd. |
| <b>ISIN</b>                              | KZX000003082  |
| <b>Specified currency</b>                | U.S. Dollar   |
| <b>Denomination</b>                      | 100   |
| <b>Number of Bonds</b>                   | 100,000   |
| <b>Aggregate nominal amount of Bonds</b> | 10,000,000  |
| <b>Issue date</b>                        | 29.10.2024  |
| <b>Maturity date</b>                     | 29.10.2026  |

|  |   |
|--|---|
| <p><b>Offering method</b></p>                                | <p>The Issuer is offering Bonds through the trading facilities of the AIX and direct subscription (the "<b>Direct Subscription</b>") through the Tabys application (the "<b>App</b>").</p> <p><b>Direct Subscription</b><br/>Investors (Bondholders) of the Bonds may register in the App and submit a subscription bid for specified number of the Bonds to the Issuer directly via the App. During the Direct Subscription, all bids must be prefunded, meaning that sufficient funds must be available in the investor's Tabys account at the time of placing the bid.</p> <p>The Direct Subscription period will start 5 business days prior to the Issue date ("<b>Pre-subscription</b>") and last for the next 14 business days after the Issue Date.</p> <p>By participating in the Direct Subscription, an investor accepts that the Issuer may, at its sole discretion, refuse to allocate Bonds in full or in part to any bid for any reason; in such case prefunding for unallocated Bonds will be returned to the investor.</p> <p>Upon allocation of the Bonds to the Bondholders, the Bonds will be credited to a personal custodian account of the Bondholder at AIX CSD, which will be automatically opened upon successful registration of the investor in the App. Standard terms of the custody agreement between the Bondholder and AIX CSD and account statements are available in the App. Please also see <u><a href="#">AIX CSD Procedures (Retail Custody)</a></u> available on AIX' website at section "Clearing &amp; Settlement / Regulatory Documents".</p> <p>The App could be downloaded at the App Store or Google Play; for terms and conditions of the App please refer to <a href="http://www.tabysapp.kz">www.tabysapp.kz</a>.</p> <p><b>Offering via trading facilities of AIX</b><br/>Investors must have an open account with any AIX Trading Member to purchase Bonds on AIX. The offering of the Bonds through trading facilities of AIX shall be made in accordance with AIX Business Rules and AIX CSD Business Rules.</p> |
| <p><b>The offer period opening date and closing date</b></p> | <p>Direct Subscription offer period: starts 5 business days prior to the Issue date and lasts for the next 14 business days after the Issue Date.</p> <p>AIX trading facilities offer period: during the entire period of circulation starting from the Issue Date until the Maturity Date.</p>   |
| <p><b>The date of allotment</b></p>                          | <p>The payment and settlement of the transactions concluded through the trading facilities of AIX and via Direct Subscription in the App will be made through the settlement system of the AIX CSD in accordance with the AIX CSD Rules and Procedures.</p> <p>In particular, delivery of the Bonds conducted through trading facilities of the AIX will be made on T+2 settlement basis in accordance with AIX CSD Rules.</p> <p>Allotment of purchases conducted in the App via Direct Subscription is established on T+0 basis starting from the Issue Date. For the avoidance of doubt, the allocation of Bonds purchased during Pre-subscription will occur at the close of the Issue Date, and successful bidders will be notified accordingly.</p>   |

|   |  |
|---|--|
|   | In order to trade Bonds on AIX, investors are required to have an account opened with a broker company admitted as an AIX Trading Member on AIX.   |
| <b>Use of proceeds</b>                                    | The net proceeds of the issue of the Bonds will be used by the Issuer for general corporate purposes and the refinancing of existing indebtedness.   |
| <b>Proposed dates of admission to listing and trading</b> | Listing date – 29.10.2024<br>Trading date – 29.10.2024   |
| <b>Estimated expenses</b>                                 | Fees associated with the Admission pursuant to AIX Fee Schedule  |
| <b>Estimated net amount of proceeds of the Tranche</b>    | Total proceeds less AIX Fees associated with the Admission pursuant to AIX Fee Schedule.   |
| <b>Coupon Interest Rate</b>                               | Coupon Interest Rate is 10% per annum and fixed for the whole duration of the Bonds.<br>Coupon interest is payable monthly in arrears within 15 (fifteen) calendar days starting from the relevant Coupon Payment Dates.   |
| <b>Coupon Basis</b>                                       | 30/360   |
| <b>Coupon Payment Date</b>                                | According to schedule of Payment of Interests on Bonds below   |
| <b>Issue price</b>  | 100% of the nominal value.<br><br>The Bonds offered by the Issuer through the trading facilities of AIX and via the Direct Subscription in the App will be offered at the same offer price which is equal to the nominal value of the Bonds (100%) plus accrued interest to that date. |
| <b>Potential investors</b>                                | The Bonds will be publicly offered to a wide range of investors in compliance with the applicable laws of the AIFC.  |
| <b>Advisors to the Issuer</b>                             | N/A  |
| <b>Clearing system</b>                                    | AIX CSD  |
| <b>Early redemption conditions</b>                        | N/A  |
| <b>Covenants</b>  | N/A  |
| <b>Underwriter</b>  | N/A  |

**Schedule of Payment of Interests on Bonds below**

| Coupon period sequence number | Coupon period commencement date | Register closing date (23:59:59 time) | Coupon payment commencement date | Coupon payment expiry date | Coupon interest rate |
|-------------------------------|---------------------------------|---------------------------------------|----------------------------------|----------------------------|----------------------|
| 1                             | 29.10.2024                      | 28.11.2024                            | 29.11.2024                       | 14.12.2024                 | 10%                  |
| 2                             | 29.11.2024                      | 28.12.2024                            | 29.12.2024                       | 13.01.2025                 | 10%                  |
| 3                             | 29.12.2024                      | 28.01.2025                            | 29.01.2025                       | 13.02.2025                 | 10%                  |
| 4                             | 29.01.2025                      | 27.02.2025                            | 28.02.2025                       | 15.03.2025                 | 10%                  |
| 5                             | 28.02.2025                      | 28.03.2025                            | 29.03.2025                       | 13.04.2025                 | 10%                  |
| 6                             | 29.03.2025                      | 28.04.2025                            | 29.04.2025                       | 14.05.2025                 | 10%                  |
| 7                             | 29.04.2025                      | 28.05.2025                            | 29.05.2025                       | 13.06.2025                 | 10%                  |
| 8                             | 29.05.2025                      | 28.06.2025                            | 29.06.2025                       | 14.07.2025                 | 10%                  |
| 9                             | 29.06.2025                      | 28.07.2025                            | 29.07.2025                       | 13.08.2025                 | 10%                  |
| 10                            | 29.07.2025                      | 28.08.2025                            | 29.08.2025                       | 13.09.2025                 | 10%                  |
| 11                            | 29.08.2025                      | 28.09.2025                            | 29.09.2025                       | 14.10.2025                 | 10%                  |
| 12                            | 29.09.2025                      | 28.10.2025                            | 29.10.2025                       | 13.11.2025                 | 10%                  |
| 13                            | 29.10.2025                      | 28.11.2025                            | 29.11.2025                       | 14.12.2025                 | 10%                  |
| 14                            | 29.11.2025                      | 28.12.2025                            | 29.12.2025                       | 13.01.2026                 | 10%                  |
| 15                            | 29.12.2025                      | 28.01.2026                            | 29.01.2026                       | 13.02.2026                 | 10%                  |
| 16                            | 29.01.2026                      | 27.02.2026                            | 28.02.2026                       | 15.03.2026                 | 10%                  |
| 17                            | 28.02.2026                      | 28.03.2026                            | 29.03.2026                       | 13.04.2026                 | 10%                  |
| 18                            | 29.03.2026                      | 28.04.2026                            | 29.04.2026                       | 14.05.2026                 | 10%                  |
| 19                            | 29.04.2026                      | 28.05.2026                            | 29.05.2026                       | 13.06.2026                 | 10%                  |
| 20                            | 29.05.2026                      | 28.06.2026                            | 29.06.2026                       | 14.07.2026                 | 10%                  |
| 21                            | 29.06.2026                      | 28.07.2026                            | 29.07.2026                       | 13.08.2026                 | 10%                  |
| 22                            | 29.07.2026                      | 28.08.2026                            | 29.08.2026                       | 13.09.2026                 | 10%                  |
| 23                            | 29.08.2026                      | 28.09.2026                            | 29.09.2026                       | 14.10.2026                 | 10%                  |
| 24                            | 29.09.2026                      | 28.10.2026                            | 29.10.2026                       | 13.11.2026                 | 10%                  |

If any date for payment in respect of the Bonds is not a business day, the holder shall not be entitled to payment until the next following business day nor to any interest or other sum in respect of such postponed payment. In this paragraph, "business day" means a day on which banks and exchange markets are open for business in the Republic of Kazakhstan.



**Issuer:** Solva Group Ltd  
**Name:** Konstantin Barabandov  
**Position:** CEO