

Solva Group Ltd.
OFFER TERMS
OF THE U.S. \$7,000,000 BONDS DUE 06 FEBRUARY 2025 (ISIN: KZX000001953)
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/>.

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

Issuer	Solva Group Ltd.
Tranche number	1
Type and name	unsecured coupon bonds, coupon bonds of the Solva Group Ltd
ISIN	KZX000001953
Specified currency	U.S. Dollar
Denomination	100
Number of Bonds	70,000
Aggregate nominal amount of Bonds	7,000,000
Issue date	06.02.2024
Maturity date	06.02.2025
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 and relevant AIX market notices.
The offer period opening date 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 and relevant AIX market notices.
The date of allotment	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.
Use of proceeds	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
Proposed dates of admission to listing and trading	Listing date - 06 February 2024 Trading date – 07 February 2024

Estimated expenses	Fees associated with the Admission pursuant to AIX Fee Schedule
Estimated net amount of proceeds of the Tranche	Total proceeds less Fees associated with the Admission pursuant to AIX Fee Schedule
Coupon Interest Rate	Coupon Interest Rate is 10% per annum and fixed for the whole duration of the Bonds. Coupon interest is payable monthly in arrears within 15 (fifteen) calendar days starting from the relevant Coupon Payment Dates.
Coupon Basis	360/30
Coupon Payment Date	According to schedule of Payment of Interests on Bonds below
Issue price	100% of the nominal value
Potential investors	Retail and institutional investors.
Advisors to the Issuer	N/A
Clearing system	AIX CSD
Early redemption conditions	N/A
Covenants	N/A
Underwriter	N/A

Schedule of Payment of Interests on Bonds below

	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	Coupon Interest Rate (per annum)
1	06.02.2024	05.03.2024	06.03.2024	20.03.2024	10%
2	06.03.2024	05.04.2024	06.04.2024	20.04.2024	10%
3	06.04.2024	05.05.2024	06.05.2024	20.05.2024	10%
4	06.05.2024	05.06.2024	06.06.2024	20.06.2024	10%
5	06.06.2024	05.07.2024	06.07.2024	20.07.2024	10%
6	06.07.2024	05.08.2024	06.08.2024	20.08.2024	10%
7	06.08.2024	05.09.2024	06.09.2024	20.09.2024	10%
8	06.09.2024	05.10.2024	06.10.2024	20.10.2024	10%
9	06.10.2024	05.11.2024	06.11.2024	20.11.2024	10%
10	06.11.2024	05.12.2024	06.12.2024	20.12.2024	10%
11	06.12.2024	05.01.2025	06.01.2025	20.01.2025	10%
12	06.01.2025	06.02.2025	07.02.2025	20.02.2025	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.

Solva Group Ltd., as the Issuer

 By: Constantin Barabano
 Title: CEO
 Date: _____