

June 4, 2026



## Clarification on Recent Statements

ALMATY, Kazakhstan & NEW YORK- Freedom Holding Corp. (the “**Company**”) (NASDAQ: FRHC), a multinational diversified financial services holding company with a presence in 22 countries, provides clarifications on recent statements made by its CEO with respect to (i) the previously disclosed subpoenas for information received by the Company and certain officers and directors have received from the US Securities and Exchange Commission (“**SEC**”) as part of an investigation by the SEC concerning settlement practices and relationships with certain institutional market maker customers of certain of our non-U.S. broker-dealer subsidiaries, including accounting, disclosures and internal controls related to the internalization of trades in U.S. securities (the “**Investigation**”) and (ii) the Wells notices received by the Company and Company’s controlling shareholder, chairman and chief executive officer, Mr. Timur Turlov from the SEC staff in connection with the Investigation.

The Company clarifies that, as disclosed in more detail in the Company’s annual report on Form 10-K for the year ended March 31, 2026 (the “**FY 2026 10-K**”), the Company understands, the Investigation is ongoing and the process relating to the Wells notices has not concluded. Therefore, any steps or plans the Company may have (e.g. raising capital or pursuing additional licenses) that depend on conclusion of the Investigation and Wells process may continue to be impacted until these have concluded. As also disclosed in the FY 2026 10-K, the Investigation could result in a civil enforcement action or administrative proceeding brought by the SEC or other resolution, including settlement, which could result in the imposition of monetary and non-monetary relief against the Company and/or Mr. Turlov.

The Company further clarifies that internalization of trades is a common practice by United States broker dealers; however, the Company’s brokerage activities are conducted outside of the United States and therefore such activities and internalization practices are subject to the laws of the jurisdictions in which the Company operates, which may differ from United States laws and practices.