

KAZAKHSTAN STOCK EXCHANGE

Approved

by a decision of the Board of Directors
of JSC "Kazakhstan Stock Exchange"

(meeting minutes
No. 26 dated September 7, 2018)

Effective

as of October 1, 2018

NOTICE

The Rules below in English have been translated by employees of Kazakhstan Stock Exchange for information purposes only. In case of any incompliance of this translation with the Rules original version in Russian, the latter prevails.

RULES of execution of banking transactions

Almaty

2018

LIST OF AMENDMENTS

1. Additions No. 1:

- approved by a decision of the Board of Directors of Kazakhstan Stock Exchange (KASE) JSC (minutes No. 37 dated December 12, 2018);
- effective from December 13, 2018.

2. Additions and changes No. 2:

- approved by a decision of the Board of Directors of Kazakhstan Stock Exchange (KASE) JSC (minutes No. 47 dated October 4, 2019);
- effective from December 3, 2019.

These Rules were developed in accordance with laws of the Republic of Kazakhstan and the charter of Kazakhstan Stock Exchange JSC (hereinafter – the Exchange) and define the terms and conditions and procedure of execution of banking transactions by the Exchange.

Chapter 1. General provisions

Article 1. Definitions and terms used in these Rules

1. The following definitions and terms are used in these Rules:
 - 1) correspondent bank is a bank maintaining a correspondent account of the Exchange;
 - 2) client – a member of the Exchange;
 - 3) National Bank – government institution "National Bank of the Republic of Kazakhstan";
 - 4) payment document is a document drawn up in hard copy or generated in an electronic form, based on which or using which a payment and (or) a money transfer is carried out;
 - 5) payment system is the combination of relations ensuring the execution of payments and (or) money transfers by way of interaction of the payment system operator and (or) payment system participants by means of using procedures, infrastructure and rules set by the operator of that payment system;
2. Other definitions used in these Rules are identical to definitions used in internal documents of the Exchange "Regulations on Membership" and "Rules of Execution of Clearing Activities on Deals in Financial Instruments", and in laws of the Republic of Kazakhstan.

Article 2. General provisions on banking transactions of the Exchange

1. These Rules determine the terms and procedure of execution of banking transactions by the Exchange as a non-banking institution, holding a license (licenses) of the National Bank for execution of particular types of banking transactions. These Rules do not apply to the Exchange's activities as economic subject.
2. The Exchange carries out only those banking transactions, for execution of which it holds a valid license (licenses) of the National Bank.
3. When executing banking transactions the Exchange follows:
 - 1) laws of the Republic of Kazakhstan on banking activities, payments and payment systems, on currency regulation, as well as on countering money laundering and terrorism financing;
 - 2) these Rules and other internal documents of the Exchange.
4. If a particular regulation of these Rules contradicts laws of the Republic of Kazakhstan, regulations of laws of the Republic of Kazakhstan shall apply.

In case of making amendments to laws of the Republic of Kazakhstan, applicable regulatory legal acts of the National Bank and other government authorities, acknowledgement of some of them as invalid, passing of other regulatory legal acts governing the banking activities, the Exchange follows the current legislation of the Republic of Kazakhstan and makes necessary amendments to these Rules and other internal documents, governing the terms and conditions and procedure of execution of banking transactions.
5. In the fields not governed by the legislation of the Republic of Kazakhstan,

banking transactions of the Exchange are carried out in accordance with its internal documents, concluded agreements (including association agreements) and good business practices, if they do not contradict laws valid in the territory of the Republic of Kazakhstan.

6. In case of cooperation of the Exchange with a servicing banking organization and contradiction of these Rules with laws of the country, where that servicing banking organization operates, statutory acts of that country shall apply.
7. In case of cooperation of the Exchange with servicing banking organizations and contradiction of these Rules with rules of the servicing banking organization, rules of that organization shall apply.
8. In accordance with requirements of the act of the United States of America "The Foreign Account Tax Compliance" (hereinafter — FATCA) the Exchange is a financial organization subject to requirements and sanctions specified by the FATCA.

According to FATCA requirements, as well as to the legislation of the Republic of Kazakhstan and international ratified agreements/treaties of the Republic of Kazakhstan, the Exchange carries out procedures of identification of clients for purposes of detecting relations of clients with US taxpayers.

9. The Exchange renders services of executing banking transactions only to legal entities being members of the Exchange and (or) clearing participants, as well as to the Exchange itself when it executes functions of a clearing organization and (or) central counteragent.

The Exchange doesn't render services of executing banking transactions to individuals, as well as to legal entities other than those specified in paragraph one of this item, including clients of the Exchange members.

10. The procedure of preparing and executing documents when conducting banking transactions by the Exchange is defined by a separate internal document of the Exchange approved by the Exchange's Management Board.
11. When conducting banking transactions the Exchange sets organizational measures, as well uses information systems and hardware compliant with applicable regulatory legal acts of the National Bank.
12. The Exchange executes all banking transactions only in a non-cash form.

Article 4. Information disclosure

1. For purposes of providing the Exchange's clients with the possibility of analyzing the financial standing and current activities of the Exchange for controlling and diminishing risks of clients, the Exchange releases on its web-site:
 - 1) quarterly financial statements (according to two main forms provided to the authorized body);
 - 2) annual auditor's reports on the Exchange's financial statements;
 - 3) other information on the Exchange's activities.
2. Information indicated in item 1 of this article, is released in accordance with the Exchange's internal document "Rules of Exchange Information Dissemination".
3. These Rules, as well as information on commission fees (rates and tariffs) for the Exchange's banking transactions, if such apply to particular types of the Exchange's banking transactions, are released on the Exchange's website in accordance with the Exchange's internal document "Rules of Exchange Information Dissemination".

Article 5. Banking transactions executed by the Exchange

1. The Exchange executes the following types of banking transactions:
 - 1) transfer operations: execution of instructions of the Exchange's clients in accordance with section 2 of these Rules;
 - 2) foreign exchange operations with cashless foreign currency in accordance with section 3 of these Rules;
 - 3) opening and maintenance of bank and correspondent accounts of the Exchange's clients in accordance with section 4 of these Rules.
2. The Exchange executes banking transactions only for purposes of servicing transactions on the exchange markets, as they are defined in the Exchange's internal document "Regulations on the Structure of the List of Financial Instruments Admitted to Circulation in the Trading System of Kazakhstan Stock Exchange JSC".
3. The Exchange executes banking transactions (renders banking services) for clients based on respective agreements which are joining agreements and the form of an open offer:
 - 1) transfer operations based on the agreement being appendix 1 to these Rules;
 - 2) foreign exchange operations with cashless foreign currency based on the agreement being appendix 2 to these Rules;
 - 3) opening and maintenance of bank and correspondent accounts of the Exchange's clients based on the agreement being respectively appendix 3 and 4 to these Rules.

Section 2. Transfer operations

Article 6. Accounts used during execution of transfer operations

1. During the execution of transfer operations, the Exchange uses:
 - 1) own correspondent accounts opened in the National Bank, foreign banks, second-tier banks of the Republic of Kazakhstan, in the Central Securities Depository JSC (*this item was changed by a decision of the Exchange's Board of Directors dated October 4, 2019*);
 - 2) correspondent accounts of the Exchange, opened in the National Bank, foreign banks or other foreign organizations authorized in accordance with applicable laws, to open and maintain correspondent accounts of clients, in second-tier banks of the Republic of Kazakhstan, Central Securities Depository JSC;
 - 3) bank current accounts of the Exchange's clients opened in the National Bank, foreign banks or other foreign organizations authorized in accordance with applicable laws, to open and maintain bank accounts of clients, in second-tier banks of the Republic of Kazakhstan, Central Securities Depository JSC;
 - 4) bank current and (or) correspondent accounts of clients opened at the Exchange.
2. Details of bank current and (or) correspondent accounts of the Exchange's clients indicated in sub-items 2) and 3) of item 1 of this article, which must be used during the execution of money transfers, are provided to the Exchange before the start of execution of a transfer operation of a client according to the procedure specified in internal documents of the Exchange, governing the execution of settlements, trading or clearing on the Exchange.

3. The Exchange executes transfer operations using bank current and (or) correspondent accounts of clients, opened on the Exchange, only on markets, where the Exchange represents a settlement organization in accordance with the Exchange's internal document "Rules of Execution of Exchange Activities", but at the same time it does not execute functions of the central counteragent on those markets in accordance with internal document "Rules of Execution of Clearing Activities on Deals in Financial Instruments". At that, transfer operations are executed in accordance with section 4 of these Rules.
4. The Exchange executes transfer operations using bank current and (or) correspondent accounts specified in sub-items 2) and 3) of item 1 of this article on markets where it is not a settlement organization or it is a settlement organization and executes functions of the central counteragent in accordance with rules indicated in item 3 of this article. Such transfer operations are executed in accordance with articles 7 and 8 of this section.

Article 7. Procedure of execution of transfer operations

1. The Exchange executes transfer operations by way of:
 - 1) receiving of money coming from clients onto the Exchange's correspondent accounts;
 - 2) submitting to its correspondent banks of instructions for debiting correspondent accounts in favor of the Exchange's clients to their accounts out of those indicated in sub-items 2) and 3) of item 1 of article 6 of these Rules.
2. Arrival of money from clients to the Exchange's correspondent accounts and debiting of the Exchange's correspondent accounts is reflected in the Exchange's internal accounting system by each transaction. For that purpose the Exchange opens accounts of internal money accounting for each client in the Exchange's information systems.
3. The procedure of opening, maintenance and closing of accounts of the internal accounting of clients' money available in the Exchange's correspondent accounts, as well as crediting and debiting of money on accounts of the internal accounting, is specified in the Exchange's internal document approved by the Exchange's Management Board.
4. Grounds for accounting of arrival of client money to internal accounts are account statements on the Exchange's correspondent accounts coming from correspondent banks of the Exchange, as well as other payment documents arriving through payment systems from the Exchange's correspondent banks.

Payment documents received from clients, copies of such documents, any other documents witnessing of transfer of money by clients to the Exchange's correspondent accounts, are not a ground for accounting of money incoming from clients on internal accounts.
5. A ground for instructing the correspondent bank to debit funds from the Exchange's correspondent account in favor of a client and for accounting of debiting of the client's money from an internal account is any of the following documents:
 - 1) an exchange certificate, a document proving the conclusion of a deal in financial instruments in the course of exchange trading, as well as registration of such deal in the Exchange's trading system;
 - 2) a report of a clearing organization, also the Exchange as a clearing organization, on results of the clearing with indication of values of net claims of clients being clearing participants, to the Exchange;
 - 3) a client's application for return or transfer of money.

6. Transfer operations at execution of settlements of trading on exchange markets are conducted in accordance with these Rules, and in accordance with internal documents of the Exchange governing execution of settlements of trading on respective exchange markets *(this item was changed following a decision of the Exchange's Board of Directors dated October 4, 2019)*.

Article 8. Restrictions for execution of transfer operations

1. The Exchange may suspend or cease the execution of transfer operations in favor of a client in case of the failure of the client to meet his obligations on settlements of deals in financial instruments concluded on the Exchange, failure of the client to meet other obligations on settlements of exchange trading in accordance with the Exchange's internal documents, as well as in cases stipulated by laws of the Republic of Kazakhstan, including in the sphere of countering money laundering and terrorism financing.
2. The Exchange does not execute money transfers in favor of third parties not being clients of the Exchange, except for cases specified in laws of the Republic of Kazakhstan.
3. After discontinuation of the client as a legal entity, the Exchange shall transfer money payable to the client in favor of the person being the legal successor of the Exchange's client.

Section 3. Foreign exchange transactions

Article 9. Execution of cashless foreign exchange transactions

1. The Exchange executes cashless foreign exchange transactions exclusively within the clearing activities on the Exchange's currency market.
2. The Exchange executing functions of the central counteragent becomes the counteragent on each deal concluded on this market, being the seller for each buyer and the buyer for each seller.
3. When executing procedures of the position transfer or default settlement, as such procedures are defined in the Rules of Clearing, the Exchange can execute cashless foreign exchange transactions by way of:
 - 1) submission by the Exchange of applications to the Exchange's trading system in its own name or on behalf of a clearing participant and conclusion of deals based on such applications;
 - 2) conclusion of an agreement and/or a deal with the bank providing the Exchange with liquidity in tenge or any foreign currency;
 - 3) conclusion of balancing deals during the position transfer or default settlement, whereas the Exchange and the clearing participant are parties of each deal.
4. The Procedure, conditions and peculiarities of execution by the Exchange of foreign exchange transactions are specified in the Rules of Clearing.

Section 4. Opening and maintenance of clients' bank accounts

Article 10. General provisions on bank accounts

1. The Exchange opens and maintains bank accounts for clients exclusively for purposes of executing settlements of deals in financial instruments, concluded

on exchange markets, where the Exchange is a settlement organization in accordance with the Exchange's internal document "Rules of Execution of Exchange Activities", whereas it does not execute functions of the central counteragent on those markets in accordance with the internal document "Rules of Execution of Clearing Activities on Deals in Financial Instruments".

2. The Exchange may open bank accounts in tenge and those foreign currencies, in which correspondent accounts of the Exchange in foreign banks and/or second-tier banks of the Republic of Kazakhstan, in the Central Securities Depository JSC were opened (*this item was changed by a decision of the Exchange's Board of Directors dated October 4, 2019*).
3. The Exchange may open current and correspondent accounts of clients not being banks or organizations executing particular types of banking transactions.

Current accounts are opened by the Exchange for clients not being banks or organizations carrying out particular types of banking transactions.

Correspondent accounts are opened by the Exchange for clients representing banks or organizations carrying out particular types of banking transactions.
4. Bank accounts of the Exchange's clients are divided in accounts for accounting of own proceeds (own accounts), accounts for accounting of client proceeds (client accounts) or for accounting of own and client proceeds (general accounts) of the Exchange's clients.

Client accounts, in their turn, are divided in aggregated – devoted to accounting of money of several or all of persons representing clients of the Exchange's client, and segregated accounts, devoted for accounting of money of one person representing a client of the Exchange's client.
5. Transactions on bank accounts opened by the Exchange for clients are carried out solely in cashless form.
6. For a particular client, the Exchange may open:

no more than one own bank account in one currency and (or) for settlements of deals in financial instruments of one exchange market and accounting of securing thereon;

an unlimited number of client bank accounts – from one aggregated to a number of aggregated and (or) segregated accounts in various currencies and (or) for settlements in deals in financial instruments of various exchange markets and accounting of securing thereon;

no more than one account, if that is allowed by laws of the Republic of Kazakhstan and internal documents of the Exchange.
7. The Exchange may not use money in clients' bank account in its own interests or interests of third parties.
8. The Exchange may not transfer, nor use money from clients' bank accounts if it is not stipulated in:
 - 1) these Rules;
 - 2) internal documents of the Exchange defining the terms and conditions of execution by the Exchange of clearing activities on deals in financial instruments, or other internal documents of the Exchange;
 - 3) decisions of authorized government bodies;
 - 4) rules of other accounting, settlement or servicing bank organizations providing services to the Exchange and (or) its clients;
 - 5) laws of the Republic of Kazakhstan.
9. Amounts of commission fees of the Exchange for opening and maintenance of bank accounts, execution of particular transactions thereon are set in particular

internal documents of the Exchange.

10. Interest on the money balance in a bank (current or correspondent) account opened and maintained by the Exchange, is not calculated nor paid out.

Article 11. General conditions of opening and closure of clients' bank accounts

1. The Exchange opens for the client a bank (current or correspondent account) in a foreign or in the national currency, assigning an individual identification code which is the number of the client's bank account, based on a duly prepared application for conclusion of a bank (current or correspondent) account affiliation agreement provided to the Exchange, according to the form defined in the special internal document of the Exchange on terms and conditions of preparation and execution of documents in the course of execution of banking transactions, when they provide documents in accordance with requirements of current laws of the Republic of Kazakhstan, necessary for opening a bank account.

2. The list of documents and information necessary to the Exchange for opening and maintenance of a bank account, are set by a special internal document of the Exchange on the terms and conditions and procedure of preparation and execution of documents when executing banking transactions.

Depending on the type of account being opened and legal standing of the client the Exchange may request provision of additional documents confirming the status and (or) rights of the client.

3. Within ten working days from the date of receipt of the application for conclusion of a bank (current or correspondent) account affiliation agreement, the Exchange's Management Board takes a decision:

- 1) on accepting the application for conclusion of a bank (current or correspondent) account affiliation agreement and opening of a bank account; or

- 2) on refusal to open a bank account.

4. Notice of opening a bank (current or correspondent) account based on the application for conclusion of a bank (current or correspondent) account affiliation agreement accepted by the Exchange shall be sent to the applicant within three days from the date of the decision taken by the Exchange's Management Board, according to the form defined in the special internal document of the Exchange on the terms and conditions and procedure of preparation and execution of documents when executing banking transactions special.

5. If a client opens several accounts the Exchange may not request repeated provision by the client of documents needed for the opening of a bank account.

6. The Exchange refuses to open a bank account only in cases and based on reasons stipulated in laws of the Republic of Kazakhstan, and in cases of non-provision of documents stipulated in internal statutory documents of the Exchange.

The notice of refusal to open a bank account is sent to the applicant within three days from the date of the decision of the Exchange's Management Board in a free form.

7. Documents provided by the client for opening a bank account are copied in electronic form, stitched and stored by the Exchange in a special dossier on each client together with the client's application for conclusion of a bank (current or correspondent) account affiliation agreement. Documents must not be taken out of the dossier.

8. When maintaining accounts the Exchange accepts (credits) money coming to

the bank (current or correspondent) account in favor of the client, executes the client's instructions on transfer of money from the bank account, renders other services, in accordance with the current legislation of the Republic of Kazakhstan, internal documents of the Exchange and stipulated by the bank account affiliation agreement and (or) related to execution of deals in financial instruments concluded in the Exchange trading system.

9. The Exchange carries out suspension/resumption of debit transactions on the Client's bank accounts in accordance with requirements of statutory acts of the Republic of Kazakhstan based on respective decisions (resolutions) of authorized bodies, as well as based on respective decisions of the Responsible person (in accordance with internal documents of the Exchange), respective decisions of the Exchange's Management Board and (or) Board of Directors (*this item was supplemented by a decision of the Exchange's Board of Directors dated December 12, 2018*).
10. The Exchange closes a client's bank account, provided the client has no unmet obligations on deals in financial instruments or other unmet obligations, at any time, if not otherwise stipulated by the legislation or these Rules:
 - 1) following the client's application;
 - 2) in case of suspension of the client's membership or withdrawal of membership on a particular or all of the Exchange markets;
 - 3) in case the Exchange was stripped of its license for opening and maintenance of bank (current or correspondent) accounts;
 - 4) if the Exchange discontinues to execute functions of a settlement organization on a particular exchange market;
 - 4) in other cases stipulated by laws of the Republic of Kazakhstan, these Rules or a bank (current or correspondent) account affiliation agreement.
11. If there are reasons for closure of a client's bank account and if there is no money therein, the Exchange shall close that client's bank account which is recorded in the ledger of opened bank accounts.

In the registration folder of documents ("dossier") of the client (or electronic dossier of the client) the reason for closure of the bank account must be indicated.
12. It is not allowed to close a client's bank account, if there are unmet claims against the bank account, including decisions and (or) instructions of authorized government bodies or executives on suspension of debit transactions in the bank account, acts of arrest of money in the client's bank account, except for cases of account closure due to:

liquidation or reorganization of the legal entity – the client;

absence of money in the account for more than one year;

no money transactions in the account for more than one year;

liquidation of the Exchange;

reorganization of the Exchange, in case of withdrawal of the license for opening and maintenance of bank accounts of individuals and legal entities.
13. The Exchange refuses to execute the bank account agreement based on reasons and according to the procedure stipulated in the legislation with regard to banking activities and countering the legalization (laundering) of illegal revenues, and against terrorism financing.

The unilateral refusal to execute the bank account agreement by the Exchange is not allowed, if there are:

unmet claims to the bank account or pending acts of temporary restrictions on disposal of assets, decisions and (or) instructions of authorized government bodies and (or) executives on suspension of debit transactions in the bank account, as well as acts of arrest of money in the client's bank account;

unmet claims under the currency agreement stipulating export (import) provided by the client, in accordance with currency laws of the Republic of Kazakhstan.

14. At opening or closing of a client's bank account the Exchange notifies tax authorities in the manner, in cases and timeframes defined by the Tax Code, as well as notifies the client of such closure no later than one business day after the account closure date.
15. At closure of all bank accounts of the Exchange's client the Exchange shall annul individual identification codes, and the bank account affiliation agreement with the Exchange shall be deemed invalid.

Article 12. Specifics of closure of clients' correspondent accounts

1. The Exchange closes a correspondent account for reasons defined in item 11 of article 11 of these Rules, and if the Exchange's client is stripped of the license for conducting banking (transfer) transactions, if it's a bank or non-bank organization carrying out particular types of banking transactions.
2. In case of liquidation of the Exchange as a correspondent, claims of the client – respondent – to the Exchange are satisfied in accordance with laws of the Republic of Kazakhstan.
3. In case of withdrawal of the license for opening and maintenance of correspondent accounts from the Exchange or the client, or closure of the correspondent account by the respondent, the Exchange must transfer money to the correspondent account indicated by the client – respondent in accordance with conditions of the agreement between them.

Article 13. Procedure of consideration of client requests emerging during the provision of banking services

1. Consideration by the Exchange of clients' requests is carried out in the manner and in timeframe specified in laws of the Republic of Kazakhstan, these Rules and other internal documents of the Exchange.
2. Executives and the head of the settlement department conduct personal audience of the clients' representatives according to the audience schedule approved by the Chairman of Management Board of the Exchange (*this item was changed by a decision of the Exchange's Board of Directors dated October 4, 2019*).

Audience is conducted at the location of the executive body of the Exchange at the time defined by the schedule of audience of clients' representatives.

If the request cannot be solved by an executive of the Exchange or head of the settlement unit during the audience, it is formulated by the client in written and it is handled as a written request.

3. The Exchange ensures an objective, comprehensive and timely consideration of clients' requests, informs them about results of consideration of their requests and measures taken.

A written reply to the client on results of consideration of the written request is provided in the state language or the language of the request and contains justified and motivated grounds per each request formulated by the client, request, solicitation, recommendation and other question with reference to

respective requirements of the legislation of the Republic of Kazakhstan, internal documents of the Exchange, agreements, related to the issue under review, as well as to actual conditions of the issue under review with explanation of its right to appeal the decision taken.

4. In case of reasonability and legality of the client's request the Exchange shall take a decision on removal of the violation and restoration of rights and legal interests of the client.
5. Functions of analysis and control over consideration of requests are assigned to the administrative and controlling unit and (or) other unit of the Exchange and include:
 - 1) analysis and aggregation of requests of the Exchange's clients for detecting and liquidation of reasons which were the ground for the respective request;
 - 2) preparation of recommendations for the Exchange on improvement of administering the handling of the Exchange clients' requests;
 - 3) making suggestion to the Exchange's executives based on consideration of the Exchange clients' requests, with regard to necessary measures for correction of detected violations towards all consumers of a particular financial service and preventive measures to avoid such violations in the Exchange operation.

Article 14. Procedure of maintenance of bank accounts and execution of transactions therein

1. The Exchange carries out the maintenance of bank accounts according to the procedure specified in laws of the Republic of Kazakhstan.

All transactions in clients' bank accounts are recorded in the Exchange's internal accounting system by each transaction with indication of all details of such transaction.
2. The reason for crediting of money in clients' bank accounts is the receipt of money from clients onto correspondent accounts of the Exchange, as well as respective payment documents of clients.
3. The reason for debiting money from the client's bank account is any of the following documents:
 - 1) an exchange certificate which is a document certifying conclusion of a deal in financial instrument in the course of exchange trading, as well as the registration of such deal in the Exchange's trading system;
 - 2) a report of the clearing organization, including the Exchange as a clearing organization with indication of values of net claims of clients being clearing members of the Exchange;
 - 3) instructions of the client for return or payment and (or) transfer of money.
4. Any corrections in payment documents and instructions for their revocation are not allowed, except for cases stipulated in the legislation of the Republic of Kazakhstan.
5. The Exchange refuses to execute instructions for the following reasons:

at the client's failure to meet requirements for the contents, procedure of preparing and presenting a payment document on money transfer and (or) other requirements specified in the legislation of the Republic of Kazakhstan and (or) internal documents of the Exchange;

at absence in the bank account of money sum (taking into account the irreducible money balance in the bank account), necessary for execution of money transfer;

at an incorrect electronic digital signature or signature of the person signing the instruction does not correspond with the signature sample indicated in the available document with signature samples;

in case the instruction (in hard copy) contains signs of counterfeit, correction, supplement and blots;

in case the instruction does not contain details stipulated by the current legislation;

in other cases stipulated by requirements of the current legislation of the Republic of Kazakhstan and internal documents of the Exchange.

6. Receipt of the client's instruction and order for its withdrawal or suspension of the execution are carried out by the Exchange only during the operating day specified in the legislation of the Republic of Kazakhstan and internal documents of the Exchange. If the client's instruction or order for its withdrawal or suspension was received after the end of the operating day specified by the Exchange, such instruction or order are considered received by the Exchange at the beginning of the next business day.
7. The Exchange refuses to execute client instructions during the operating day of the receipt of the client's instruction with indication of the reason for refusal.
8. The client may provide the Exchange with an instruction on withdrawal or suspension of execution of the instruction according to the form, conditions and procedure specified in laws of the Republic of Kazakhstan and (or) internal documents of the Exchange.

Execution of an instruction can be suspended or the instruction can be withdrawn only before its execution by the Exchange.
9. In case of execution by the Exchange of the client's instruction on withdrawal or suspension of execution of a payment document, the Exchange shall also no later than one business day after the day of receipt of such instruction send a notice to the client of execution of the received instruction.
10. In case of refusal to execute the client's instruction on withdrawal or suspension of execution of a payment document, the Exchange shall no later than one business day after the day of receipt of such instruction, send to the client a notice of refusal to execute the received instruction with justification of the refusal.
11. The presenting in electronic form of payment and money transfer instructions, and instructions on their withdrawal, as well as exchange of other documents and information for interaction between the Exchange and its clients can be carried out by means of the following systems:
 - 1) bank messages exchange system (BMES), provided by the RSE "Kazakhstan Center for Inter-bank Settlements of the National Bank of Republic of Kazakhstan";
 - 2) software S.W.I.F.T., used for accessing the Society for Worldwide Interbank Financial Telecommunications (S.W.I.F.T.);
 - 3) information transmission system "eTransfer.kz", provided by "eTrade.kz" LLP under an agreement with the Exchange;
 - 4) Financial automated information transport system "FAITS", provided by the RSE "Kazakhstan Center for Inter-Bank Settlements of the National Bank of Republic of Kazakhstan" under an agreement with the Exchange;
 - 5) other system which can be used by the Exchange and its clients (in a particular period of time or on particular markets) when executing banking transactions in accordance with internal documents of the Exchange and information on which is released on the Exchange's website.

12. When executing transactions in bank accounts, the Exchange does not execute money transfers in favor of third parties not being clients of the Exchange, except for cases specified by laws of the Republic of Kazakhstan.

Article 14-1. Restrictions on execution of banking transactions

1. When including the client or its beneficial owner to the list of organizations and persons associated with the financing of terrorism and extremism, the Exchange, in the manner and terms provided for by the Exchange's internal documents on counteracting the legalization (laundering) of illegal revenues and the financing of terrorism, freezes banking operations of such client carried out by the Exchange (banking services provided by the Exchange to such clients) and other operations of such a client as provided for in these Rules, with the exception of crediting money to such client to the bank account opened on the Exchange.
2. The Exchange resumes banking operations indicated in item 1 of this article, with the client in accordance with the Exchange's internal documents, after removal of himself or his beneficial owner from the list of organizations and persons associated with the financing of terrorism and extremism.

(This article was included following a decision of the Exchange's Board of Directors dated December 12, 2018).

Section 5. Final provisions

Article 15. Confidentiality

1. The Exchange observes and guarantees bank secret, confidentiality of information and details of clients and correspondents of the Exchange, related to use of banking services, including:
 - 1) on availability, owners and numbers of client bank accounts;
 - 2) on balances and movements of money in bank accounts of clients and the Exchange;
 - 3) on restrictions in mentioned accounts (decisions and/or instructions of government bodies on suspension of debit transactions, arrests, collaterals);
 - 4) on execution of payment and/or money transfer instructions;
 - 5) on money claims and obligations of the Exchange's clients.
2. Confidential information may not be disclosed without a written consent of the Exchange's client, except for cases when such information is subject to disclosure in accordance with laws of the Republic of Kazakhstan or internal documents of the Exchange.

Article 16. Final provisions

1. Situations related to execution by the Exchange of banking transactions, whose settlement procedure is not specified in these Rules or other internal documents of the Exchange, as well as any disputes related to execution of such transactions, are subject to settlement in accordance with laws of the Republic of Kazakhstan.
2. These Rules are subject to updating upon necessity, but not less than once every three years.

Rules of execution of banking transactions

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3. Responsibility for timely making changes and/or additions to these Rules is assigned to the Exchange's settlement unit.

Appendix 1

to Rules of execution of
banking transactions

A G R E E M E N T

on provision of services involving transfer transactions

Joint-stock company "Kazakhstan Stock Exchange", hereinafter – the "**Exchange**", on the one part and [full name of the Exchange's client and its legal status], hereinafter – the "**Client**", on the other part, each of them referred to as a "**Party**" and together – "**Parties**", have concluded this Agreement on provision of services involving transfer transactions, being an affiliation agreement (hereinafter – the Agreement), on the following.

Article 1. Subject of Agreement

1. The subject of the Agreement are relations of the Parties with regard to execution of transfer transactions as part of settlements upon trading on exchange markets, and governed by the Rules of execution of banking transactions (hereinafter – the Rules), other internal documents of the Exchange and laws of the Republic of Kazakhstan (*this item was changed by a decision of the Exchange's Board of Directors dated October 4, 2019*).
2. Hereby the Client:
 - 1) confirms that he is acquainted with the Rules and other internal documents of the Exchange, understands the meaning of norms of said internal documents of the Exchange, as well unconditionally agrees with said internal documents of the Exchange and their norms;
 - 2) undertakes to conform to requirements and fulfill obligations stipulated in the Rules and other internal documents of the Exchange.

Article 2. Responsibility of Parties

1. The Parties are responsible for failure to fulfill or undue fulfillment of their obligations stipulated in the Agreement and other internal documents of the Exchange, according to conditions and the procedure specified in laws of the Republic of Kazakhstan and internal documents of the Exchange.
2. Herewith the Client confirms that he is aware of all forfeits (penalties), their amounts, terms and conditions and procedure of their payment specified in internal documents of the Exchange, as well unconditionally agrees with such forfeits (penalties), their amounts and procedure of their payment.
3. Terms and conditions of this article are acknowledged by the Parties as an agreement on forfeit in accordance with article 294 of the Civil Code of the Republic of Kazakhstan.

Article 3. Force majeure

1. The Parties are freed from responsibility towards each other for failure to fulfill or undue fulfillment of their obligations under the Agreement which is a consequence of emergence of force majeure.
2. Force majeure means natural disasters, war, acts of terror, civil riots, change in laws, actions and decisions of (authorized) regulatory bodies and other similar circumstances, which couldn't be foreseen by the Parties and which have

immediately affected execution by the Parties of obligations under the Agreement.

3. In case of emergence of force majeure, the term of execution of obligations under the agreement is deferred according to the period of time, during which such force majeure was in effect.
4. The Party found unable to execute its obligations under the Agreement due to force majeure must immediately, but not later than 10 calendar days after the onset and end date of such circumstance, notify the other Party of such beginning (end).
5. A confirmation of the onset and end of a force majeure circumstance is a document issued (published) by respective bodies (organizations).
6. In case a force majeure circumstance lasts for more than one month, the Parties may waive further execution of their obligations under the Agreement, whereby none of the Parties may claim compensation of any losses from the other Party.

Article 4. Agreement validity and final provisions

1. The Agreement is regarded as concluded since the moment the client submitted an application to the Exchange, composed according to the form of appendix 5 to these Rules and signed by the first executive of the Client or person replacing him. At that, terms and conditions of the Agreement apply to relations of the Parties established since the conclusion date.
2. The Agreement is governed by the legislation of the Republic of Kazakhstan.
3. The Agreement is terminated in case of discontinuation of the Client's membership in the Exchange for reasons stipulated by the legislation of the Republic of Kazakhstan, or in case of discontinuation by the Exchange of transfer transactions for similar reasons.

In case of disagreement with any changes and/or additions to the Rules or other internal documents of the Exchange, the Client may refuse to execute the Agreement. At that such refusal is regarded as a voluntary waiver of the Exchange's services on transfer transactions and the Agreement is considered as terminated from the date specified in the request of such waiver.

4. A member of the Exchange may not concede (transfer) his rights and/or obligations under the Agreement to third parties, except for cases, directly stipulated by laws of the Republic of Kazakhstan and internal documents of the Exchange.
5. The legal address, bank details and internal documents of the Exchange are published on the Exchange's website (www.kase.kz).

Appendix 2

to Rules of execution of
banking transactions

A G R E E M E N T

on provision of services involving foreign exchange transactions

Joint-stock company "Kazakhstan Stock Exchange", hereinafter – the "**Exchange**", on the one part and [full name of the Exchange's client and its legal status], hereinafter – the "**Client**", on the other part, each of them referred to as a "**Party**" and together – "**Parties**", have concluded this Agreement on provision of services involving foreign exchange transactions, being an affiliation agreement (hereinafter – the Agreement), on the following.

Article 1. Subject of agreement

1. The subject of the Agreement are relations of the Parties with regard to execution of foreign exchange transactions as part of clearing on the Exchange's foreign currencies market with the Exchange executing functions of the central counteragent, and governed by the Rules of execution of banking transactions (hereinafter – the Rules), other internal documents of the Exchange and laws of the Republic of Kazakhstan.
2. Hereby the Client:
 - 1) confirms that he is acquainted with the Rules and other internal documents of the Exchange, understands the meaning of norms of said internal documents of the Exchange, as well unconditionally agrees with said internal documents of the Exchange and their norms;
 - 2) undertakes to conform to requirements and fulfill obligations stipulated in the Rules and other internal documents of the Exchange.

Article 2. Responsibility of Parties

1. The Parties are responsible for failure to fulfill or undue fulfillment of their obligations stipulated in the Agreement and other internal documents of the Exchange, according to conditions and the procedure specified in laws of the Republic of Kazakhstan and internal documents of the Exchange.
2. Herewith the Client confirms that he is aware of all forfeits (penalties), their amounts, terms and conditions and procedure of their payment specified in internal documents of the Exchange, as well as unconditionally agrees with such forfeits (penalties), their amounts and procedure of their payment.
3. Terms and conditions of this article are acknowledged by the Parties as an agreement on forfeit in accordance with article 294 of the Civil Code of the Republic of Kazakhstan.

Article 3. Force majeure

1. The Parties are freed from responsibility towards each other for failure to fulfill or undue fulfillment of their obligations under the Agreement which is a consequence of emergence of force majeure.
2. Force majeure means natural disasters, war, acts of terror, civil riots, change in laws, actions and decisions of (authorized) regulatory bodies and other similar circumstances, which couldn't be foreseen by the Parties and which have

immediately affected execution by the Parties of obligations under the Agreement.

3. In case of emergence of force majeure, the term of execution of obligations under the agreement is deferred according to the period of time, during which such force majeure was in effect.
4. The Party found unable to execute its obligations under the Agreement due to force majeure must immediately, but not later than 10 calendar days after the start date and end date of such circumstance, notify the other Party of such beginning (end).
5. A confirmation of the onset and end of a force majeure circumstance is a document issued (published, adopted) by respective bodies (organizations).
6. In case a force majeure circumstance lasts for more than one month, the Parties may waive further execution of their obligations under the Agreement, whereby none of the Parties may claim compensation of any losses from the other Party.

Article 4. Agreement validity and final provisions

1. The Agreement is regarded as concluded since the moment the client submitted an application to the Exchange, composed according to the form of appendix 5 to these Rules and signed by the first executive of the Client or person replacing him. At that, terms and conditions of the Agreement apply to relations of the Parties emerged since the conclusion date.
2. The Agreement is governed by the legislation of the Republic of Kazakhstan.
3. The Agreement is terminated in case of discontinuation of the Client's membership in the Exchange for reasons stipulated by the legislation of the Republic of Kazakhstan, or in case of discontinuation by the Exchange of transfer transactions for similar reasons.

In case of disagreement with any changes and/or additions to the Rules or other internal documents of the Exchange, the Client may refuse to execute the Agreement. At that such refusal is regarded as a voluntary waiver of the Exchange's services on transfer transactions and the Agreement is considered as terminated from the date specified in the request of such waiver.

4. A member of the Exchange may not concede (transfer) his rights and/or obligations under the Agreement to third parties, except for cases, directly stipulated by laws of the Republic of Kazakhstan and internal documents of the Exchange.
5. The legal address, bank details and internal documents of the Exchange are published on the Exchange's website (www.kase.kz).

Appendix 3

to Rules of execution of
banking transactions

A G R E E M E N T

on bank current account affiliation agreement

This bank current account affiliation agreement (hereinafter – the Agreement) was concluded between Kazakhstan Stock Exchange JSC (hereinafter – the Exchange), holding a license for execution of transactions provided for in banking laws of the Republic of Kazakhstan in the national and foreign currencies No. _____ dated "___" _____ 20__ , and the member of the Exchange (hereinafter – the Client), and governs relations related to the opening, maintenance and closing of the bank current account (hereinafter – the account) of the Client.

The Exchange and the Client are hereinafter also together referred to as the Parties, and separately as the Party.

Article 1. Subject of agreement

1. The Exchange opens an account for the Client and provides him with a range of banking services in accordance with current laws of the Republic of Kazakhstan, the Rules of execution of banking transactions (hereinafter – the Rules), other internal documents of the Exchange and this Agreement, based on a written application of the Client satisfied by the Exchange regarding to conclusion of the Agreement, and after acceptance from the Client of all necessary documents for opening and maintenance of the account.
2. Signing the application for conclusion of the Agreement, the Client shall undertake all obligations and conditions of opening, maintenance and closing of the account, payment of fees and forfeits specified in internal documents of the Exchange and consecutive changes and additions thereto, on the whole, as well as confirms that all norms of the Rules and this Agreement fully correspond with interests and volition of the Client.

Article 2. Transaction executed over the account

1. The Exchange renders banking services and executes transactions over the Client's account in accordance with requirements of the current legislation, the Rules, the Agreement and other internal documents of the Exchange in the order of arrival of instructions (payment documents):
 - 1) clearing system of the Exchange with the purpose of ensuring and (or) execution of obligations related to accounts of the Exchange's clients; or
 - 2) the Client regarding the transfer of money from his bank accounts opened in the Exchange exclusively to his bank accounts in other servicing banking organizations.
2. The Client shall pay fees for banking services, forfeits and (or) compensates expenses of the Exchange according to the terms and procedure specified in the special internal document of the Exchange on fees for banking services.
3. No interest is calculated by the Exchange on the balance of funds in the Client's account.

Article 3. Rights of the Parties

1. The Client may:
 - 1) independently have funds available in accounts at his disposal, taking into account restrictions stipulated in laws of the Republic of Kazakhstan, the Rules and the Agreement;
 - 2) provide the Exchange with instructions (payment documents) with fund amounts available in accounts, according to the terms and procedure specified in the Rules and (or) other documents with schedules of payments based on results of financial instruments trading on exchange markets;
 - 3) receive from the Exchange account statements and other reports on accounts periodically or upon a respective request;
 - 4) receive from the Exchange information, required for execution of its activities to the extent and according to the procedure specified in internal documents of the Exchange and laws of the Republic of Kazakhstan;
 - 5) exercise other rights stipulated in internal documents of the Exchange and laws of the Republic of Kazakhstan.
2. The Exchange may:
 - 1) make amendments to the list of documents necessary for opening, maintenance and closure of an account and (or) execution of a particular transaction over the account in case it is required by the current laws, the Rules and (or) internal documents of the Exchange, without any additional consent of the Client, and request their timely provision from the Client;
 - 2) independently adopt internal documents of the Exchange, make amendments thereto, with notification of clients of the Exchange according to the procedure stipulated in the Rules;
 - 3) define the electronic documents exchange system (EDES) for organizing an automated cooperation with the Client and data transfer;
 - 4) directly debit accounts of the Client, maintained by the Exchange, also debit:
 - monetary obligations of the Client based on results of exchange trading in financial instruments;
 - fees, forfeits and other proceeds necessary for payment of the Client's debt towards the Exchange;
 - money mistakenly credited to the Client's account;
 - in cases when it is necessary for execution by the Exchange of corrective transactions in the account, according to the procedure specified in the Rules;
 - in other cases stipulated by the Rules and other internal documents of the Exchange;
 - 5) block an account, suspend debit transactions in the account, with the right to recover money in the account by direct debiting in order to satisfy own claims if the Client violates terms of the Agreement, as well as:

in case of arrival at the exchange of decisions, resolutions issued authorized government bodies and (or) executives on suspension of debit transactions in the account, on freezing of funds in the account, as well as in case of arrival of instructions from third parties entitled to directly debit the account in accordance with laws of the Republic of Kazakhstan;

in other cases stipulated in the Agreement and (or) laws of the Republic of Kazakhstan;

- 6) refuse execution (prohibit execution) of debit transactions in the account in case of their incompliance with requirements of the current legislation, the Rules and (or) those not related to activities on the regulated (exchange) market of financial instruments;
- 7) in case of presentation by the Client of requests, claims to the Exchange, - turn for advice, expert opinions regarding disputable relations with the Client to third parties providing respective counseling, legal services (hereinafter – consultants). In doing so, the Exchange may provide to consultants any information about the Client and accounts opened by the Exchange for him, including that constituting a commercial secret, necessary for consideration of a request, claim;
- 8) not execute the Client's instructions for conducting transactions in accounts in case of the Client's failure to pay fees, forfeits or in case of non-compensation of the Exchange's expenses in accordance with the Exchange's internal documents;

Refuse the Client's request to close accounts if the Client has unsatisfied claims from third parties, except for cases of accounts closure due to the liquidation or reorganization;
- 9) provide to auditing firms executing the auditing of the Exchange or the Client, information on availability or movement of money in the Client's accounts, as well as other information necessary for the auditing;
- 10) exercises other rights stipulated in internal documents of the Exchange and laws of the Republic of Kazakhstan.

Article 4. Obligations of the parties

1. The Client must:
 - 1) know and meet requirements of the legislation of the Republic of Kazakhstan, the Rules, the Agreement and other internal documents of the Exchange;
 - 2) send to the Exchange instructions on execution of transactions in the account not contradicting the current legislation, with presentation of duly prepared messages (payment documents), in accordance with the current laws, the Rules and this Agreement;
 - 3) immediately check all information received from the Exchange, including that indicated in exchange certificates, reports of the trading, clearing or settlement systems of the Exchange, electronic messages, accounts statements and other documents; check the correctness of control of the security (of announced quotations) and (or) execution by the Exchange of deals concluded in financial instruments (settled by the Exchange independently), other instructions of the Client;

If the Client discovers any inaccuracy, incorrect and (or) incomplete fulfillment, availability of unauthorized transactions, the Client must immediately notify thereof the Exchange by word of mouth or in written.
 - 4) notify the Exchange within ten business days of changes in documents, presented at the opening of the account;
 - 5) not hinder or assist in returning the money credited to the account by mistake, as well as in case of establishing the fact of erroneous crediting of money to the account, immediately notify thereof the Exchange;
 - 6) pay bank services and other payments to the Exchange on the terms and conditions and according to the procedure stipulated by internal documents of the Exchange;

- 7) acknowledge decisions related to operations of the client(s) and taken by bodies of the Exchange in accordance with internal documents of the Exchange, and execute such decisions;
 - 8) in case of a failure to fulfill his obligations in accordance with internal documents of the Exchange, pay forfeits, including, but not limited to: for non-payment (untimely or incomplete payment) of commission fees; for violation of settlement deadlines on concluded deals, for non-fulfillment of obligations on delivery to the account of (full or partial) security etc. The amount and procedure of payment of forfeits are determined in internal documents of the Exchange.
2. The Exchange must:
- 1) at presentation by the Client of necessary and sufficient information and documents for opening an account and absence of reasons for refusal to open an account, - open an account for the Client following his application;
 - 2) execute particular types of banking transactions in the Client's accounts in accordance with laws of the Republic of Kazakhstan, the Rules and Agreement;
 - 3) maintain bank (automated) systems of the Exchange for accounting and transfer of (electronic) data (documents) in the due condition;
 - 4) at necessity execute functions of the currency control agent, specified in laws of the Republic of Kazakhstan;
 - 5) in case of renaming of the Client, change of the legal status, malfunction of electronic keys, provide to the Client five business days for receipt of new keys;
 - 6) notify the Client of all changes made to the Rules according to deadlines, specified in laws of the Republic of Kazakhstan and the Rules.
Provide to the Client the possibility of informing about quarterly financial statements of the Exchange, based on which the Client analyzes the Exchange's financial standing for purposes of control and reduction of risks;
 - 7) in case of a change of the legal form, bank details, postal address, the name of the Exchange, immediately (before onset of irremovable or hardly removable consequences) notify thereof the Client;
 - 8) not disclose information about availability and movement of money in the Client's accounts, except for cases specified in laws of the Republic of Kazakhstan, the Rules and the Agreement;
 - 9) close accounts in cases stipulated in laws of the Republic of Kazakhstan, the Rules and the Agreement.
3. The Parties must:
- 1) observe requirements of laws of the Republic of Kazakhstan and the Rules;
 - 2) in case of detection of an error (deviation), detected as a result of a checking (reconciliation) of transactions executed in the Client's accounts, reconciliation of balances in accounts, the Party having detected an error (deviation), must within one business day from the day of detection of the error, turn to the other Party in order to detect and remove reasons for that error (deviation);
 - 3) notify each other, not later than next business day after the receipt of a respective notice from the authorized body, on suspension of validity, withdrawal of licenses, availability of which, in accordance with laws of the Republic of Kazakhstan, is mandatory for establishing relations governed by this Agreement;

- 4) execute other obligations towards each other, stipulated in internal documents of the Exchange and laws of the Republic of Kazakhstan.

Article 5. Procedure of exchange of information during payments or money transfers

1. The procedure of transmission of payment documents, ways of exchange of information and payment and (or) money transfer documents between the Client and the Exchange are set by laws of the Republic of Kazakhstan and internal documents of the Exchange.

Article 6. Responsibility

1. For violation or undue execution of obligations under the Agreement, the Parties carry responsibility in accordance with laws of the Republic of Kazakhstan, the Rules and the Agreement.
2. The Exchange doesn't carry responsibility for non-fulfillment of the Client's instruction on his account, if the payment amount indicated in the Client's payment instruction exceeds the amount of money available in the account minus the irreducible balance in the account (if available).
3. The Parties carry mutual responsibility in accordance with laws of the Republic of Kazakhstan in case of inflicting losses to each other caused by non-fulfillment or undue fulfillment of obligations under the Agreement to the amount of the real damage.
4. Amounts of forfeits paid by the Parties for non-fulfillment or undue fulfillment of obligations, are determined by the Rules and (or) other internal documents of the Exchange.
5. Cases when the Exchange or the Client do not carry responsibility in the process or as a result of execution of banking transactions are determined in the Rules.

Article 7. Force majeure

1. The Parties are freed from responsibility towards each other for partial and (or) complete non-fulfillment or undue fulfillment of their obligations under the Agreement which is a consequence of emergence of force majeure, in accordance with definitions of the legislation of the Republic of Kazakhstan and internal documents of the Exchange.
2. The list and description of force majeure, as well as actions in case of their emergence are determined by the Rules.
3. The Parties undertake to inform each other of the emergence of force majeure circumstances as soon as possible, immediately after the obstacle and its consequences affecting the fulfillment of obligations will become known to one of the Parties.

The fulfillment of obligations under the Agreement is suspended for the period of validity of such circumstances. The fact of occurrence of force majeure circumstances must be confirmed by respective documents.

4. At discontinuation of the validity of force majeure, the Parties take all necessary measures for the due fulfillment of obligations undertaken under the Agreement.
5. If the validity period of force majeure circumstances lasts more than three months, the Parties may terminated the Agreement upon mutual consent.

Article 8. Procedure of disputes settlement

1. In case of emergence of disputes in the course of execution of terms of the Agreement, the Parties undertake to take all necessary measures for their amicable settlement taking into account each other's interests.
2. Settlement of disputes and disagreements of the Parties is carried out according to the procedure defined in the Rules and in accordance with laws of the Republic of Kazakhstan.

Article 9. Agreement validity term

1. The Agreement comes into effect from the date indicated in the notice of opening an account provided by the Exchange to the Client, and expires in cases stipulated in laws of the Republic of Kazakhstan, the Rules and the Agreement.
2. The Agreement can be terminated by the Parties' mutual consent only at absence of mutual claims at the moment of signing the agreement on termination of the Agreement, as well as in other cases specified in laws of the Republic of Kazakhstan, the Rules and the Agreement.
3. Each of the Parties may terminate the Agreement unilaterally by notifying the other Party in written, thirty days before the date of the proposed termination, and taking into account compliance with requirements specified in laws of the Republic of Kazakhstan and the Rules.
4. Expiration of the Agreement does not free the Parties from execution of obligations emerged in accordance with terms of the Agreement before its expiration.
5. A client of the Exchange may not concede his rights and (or) obligations under the Agreement to third parties, except for cases directly stipulated in internal documents of the Exchange.

Article 10. Final provisions

1. Hereby the Client provides his irrevocable and unconditional consent to disclosure by the Exchange – in accordance with requirements of laws of the Republic of Kazakhstan and internal documents of the Exchange – of information which may constitute a bank or commercial secret and other protected information of the Client (hereinafter – Confidential information).
2. Hereby the Client of the Exchange confirms and guarantees that due to provision to the Exchange of this consent, the Client does not have and shall not have any claims towards the Exchange, including property-related claims, when concluding the Agreement, and in future, and the Exchange doesn't have responsibility towards the Client for disclosure, in accordance with requirements of laws of the Republic of Kazakhstan and internal documents of the Exchange, of the Confidential information.
3. The Agreement was developed in accordance with laws of the Republic of Kazakhstan and internal documents of the Exchange and is the Agreement of affiliation to other valid internal documents of the Exchange governing the terms and conditions of execution of banking transactions.
4. Hereby the Client of the Exchange confirms that he was introduced to all internal documents of the Exchange, understands the meaning of all provisions, conditions and requirements of internal documents of the Exchange, as well as unconditionally agrees to all internal documents of the Exchange and their provisions, conditions and requirements.

5. At reorganization of one or both Parties, terms of the Agreement do not lose their legal force and are transferred onto legal successors.

Article 11. Legal addresses and other details of parties

1. The legal address and bank details of the Exchange are released on the Exchange's website.
2. The legal address and other details of the Client requested by the Exchange are provided by the Exchange when submitting an application for concluding the Agreement and later in case of their change.

Appendix 4

to Rules of execution of
banking transactions

A G R E E M E N T

of affiliation of the bank correspondent account

This agreement of affiliation of the bank correspondent account (hereinafter – the Agreement) is concluded between Kazakhstan Stock Exchange JSC (hereinafter – the Exchange), holding a license for executing transactions, stipulated in the banking legislation of the Republic of Kazakhstan in the national and foreign currency No. _____ dated "___" _____ 20___, and the member of the Exchange (hereinafter – the Client), and governs relations regarding the opening, maintenance and closing of the bank correspondent account (hereinafter – the account) of the Client.

The Exchange and the Client are hereinafter also jointly referred to as the Parties, and separately – the Party.

Article 1. Subject of agreement

1. The Exchange opens an account for the Client and provides him with a range of banking services in accordance with current laws of the Republic of Kazakhstan, the Rules of execution of banking transactions (hereinafter – the Rules), other internal documents of the Exchange and this Agreement, based on a written application of the Client satisfied by the Exchange regarding to conclusion of the Agreement, and after acceptance from the Client of all necessary documents for opening and maintenance of the account.
2. Signing the application for conclusion of the Agreement, the Client shall undertake all obligations and conditions of opening, maintenance and closing of the account, payment of fees and forfeits specified in internal documents of the Exchange and consecutive changes and additions thereto, on the whole, as well as confirms that all norms of the Rules and this Agreement fully correspond with interests and volition of the Client.

Article 2. Transaction executed over the account

1. The Exchange renders banking services and executes transactions over the Client's account in accordance with requirements of the current legislation, the Rules, the Agreement and other internal documents of the Exchange in the order of arrival of instructions (payment documents) from:
 - 1) the clearing system of the Exchange with the purpose of ensuring and (or) execution of obligations related to accounts of the Exchange's clients; or
 - 2) the Client regarding the transfer of money from his bank accounts opened in the Exchange exclusively to his bank accounts in other servicing banking organizations.
2. The Client shall pay fees for banking services, forfeits and (or) compensates expenses of the Exchange according to the terms and procedure specified in the special internal document of the Exchange on fees for banking services.
3. No interest is calculated by the Exchange on the balance of funds in the Client's account.

Article 3. Rights of the Parties

1. The Client may:
 - 1) independently have funds available in accounts at his disposal, taking into account restrictions stipulated in laws of the Republic of Kazakhstan, the Rules and the Agreement;
 - 2) provide the Exchange with instructions (payment documents) with fund amounts available in accounts, according to the terms and procedure specified in the Rules and (or) other documents with schedules of payments based on results of financial instruments trading on exchange markets;
 - 3) receive from the Exchange account statements and other reports on accounts periodically or upon a respective request;
 - 4) receive from the Exchange information, required for execution of its activities to the extent and according to the procedure specified in internal documents of the Exchange and laws of the Republic of Kazakhstan;
 - 5) exercise other rights stipulated in internal documents of the Exchange and laws of the Republic of Kazakhstan.
2. The Exchange may:
 - 1) make amendments to the list of documents necessary for opening, maintenance and closure of an account and (or) execution of a particular transaction over the account in case it is required by the current laws, the Rules and (or) internal documents of the Exchange, without any additional consent of the Client, and request their timely provision from the Client;
 - 2) independently adopt internal documents of the Exchange, make amendments thereto, with notification of clients of the Exchange according to the procedure stipulated in the Rules;
 - 3) define the electronic documents exchange system (EDES) for organizing an automated cooperation with the Client and data transfer;
 - 4) directly debit accounts of the Client, maintained by the Exchange, also debit:
 - monetary obligations of the Client based on results of exchange trading in financial instruments;
 - fees, forfeits and other proceeds necessary for payment of the Client's debt towards the Exchange;
 - money mistakenly credited to the Client's account;
 - in cases when it is necessary for execution by the Exchange of corrective transactions in the account, according to the procedure specified in the Rules;
 - in other cases stipulated by the Rules and other internal documents of the Exchange;
 - 5) block an account, suspend debit transactions in the account, with the right to recover money in the account by direct debiting in order to satisfy own claims if the Client violates terms of the Agreement, as well as:

in case of arrival at the Exchange of decisions, resolutions issued by authorized government bodies and (or) executives on suspension of debit transactions in the account, on freezing of funds in the account, as well as in case of arrival of instructions from third parties entitled to directly debit the account in accordance with laws of the Republic of Kazakhstan;

in other cases stipulated in the Agreement and (or) laws of the Republic of Kazakhstan;

- 6) refuse execution (prohibit execution) of debit transactions in the account in case of their incompliance with requirements of the current legislation, the Rules and (or) those not related to activities on the regulated (exchange) market of financial instruments;
- 7) in case of presentation by the Client of requests, claims to the Exchange, - turn for advice, expert opinions regarding disputable relations with the Client to third parties providing respective counseling, legal services (hereinafter – consultants). In doing so, the Exchange may provide to consultants any information about the Client and accounts opened by the Exchange for him, including that constituting a commercial secret, necessary for consideration of a request, claim;
- 8) not execute the Client's instructions for conducting transactions in accounts in case of the Client's failure to pay fees, forfeits or in case of non-compensation of the Exchange's expenses in accordance with the Exchange's internal documents;

Refuse the Client's request to close accounts if the Client has unsatisfied claims from third parties, except for cases of accounts closure due to the liquidation or reorganization;
- 9) provide to auditing firms executing the auditing of the Exchange or the Client, information on availability or movement of money in the Client's accounts, as well as other information necessary for the auditing;
- 10) exercises other rights stipulated in internal documents of the Exchange and laws of the Republic of Kazakhstan

Article 4. Obligations of the parties

1. The Client must:
 - 1) know and meet requirements of the legislation of the Republic of Kazakhstan, the Rules, the Agreement and other internal documents of the Exchange;
 - 2) send to the Exchange instructions on execution of transactions in the account not contradicting the current legislation, with presentation of duly prepared messages (payment documents), in accordance with the current laws, the Rules and this Agreement;
 - 3) immediately check all information received from the exchange, including that indicated in exchange certificates, reports of the trading, clearing or settlement systems of the Exchange, electronic messages, accounts statements and other documents; check the correctness of control of the security (of announced quotations) and (or) execution by the Exchange of deals concluded in financial instruments (settled by the Exchange independently), other instructions of the Client;

If the Client discovers any inaccuracy, incorrect and (or) incomplete fulfillment, availability of unauthorized transactions, the Client must immediately notify thereof the Exchange by word of mouth or in written.
 - 4) notify the Exchange within one business day of a withdrawal or suspension of the license for conducting transactions stipulated by banking laws of the Republic of Kazakhstan;
 - 5) notify the Exchange within ten business days of changes in documents, presented at the opening of the account;
 - 6) not hinder or assist in returning the money credited to the account by mistake, as well as in case of establishing the fact of erroneous crediting of money to the account, immediately notify thereof the Exchange;

- 7) pay bank services and other payments to the Exchange on the terms and conditions and according to the procedure stipulated by internal documents of the Exchange;
 - 8) acknowledge decisions related to operations of the client(s) and taken by bodies of the Exchange in accordance with internal documents of the Exchange, and execute such decisions;
 - 9) in case of a failure to fulfill his obligations in accordance with internal documents of the Exchange, pay forfeits, including, but not limited to: for non-payment (untimely or incomplete payment) of commission fees; for violation of settlement deadlines on concluded deals, for non-fulfillment of obligations on delivery to the account of (full or partial) security etc. The amount and procedure of payment of forfeits are determined in internal documents of the Exchange.
2. The Exchange must:
- 1) at presentation by the Client of necessary and sufficient information and documents for opening an account and absence of reasons for refusal to open an account, - open an account for the Client following his application;
 - 2) execute particular types of banking transactions in the Client's accounts in accordance with laws of the Republic of Kazakhstan, the Rules and Agreement;
 - 3) maintain bank (automated) systems of the Exchange for accounting and transfer of (electronic) data (documents) in the due condition;
 - 4) at necessity execute functions of the currency control agent, specified in laws of the Republic of Kazakhstan;
 - 5) in case of renaming of the Client, change of the legal status, malfunction of electronic keys, provide to the Client five business days for receipt of new keys;
 - 6) notify the Client of all changes made to the Rules according to deadlines, specified in laws of the Republic of Kazakhstan and the Rules.
Provide to the Client the possibility of informing about quarterly financial statements of the Exchange, based on which the Client analyzes the Exchange's financial standing for purposes of control and reduction of risks;
 - 7) in case of a change of the legal form, bank details, postal address, the name of the Exchange, immediately (before onset of irremovable or hardly removable consequences) notify thereof the Client;
 - 8) not disclose information about availability and movement of money in the Client's accounts, except for cases specified in laws of the Republic of Kazakhstan, the Rules and the Agreement;
 - 9) close accounts in cases stipulated in laws of the Republic of Kazakhstan, the Rules and the Agreement.
3. The Parties must:
- 1) observe requirements of laws of the Republic of Kazakhstan and the Rules;
 - 2) in case of detection of an error (deviation), detected as a result of a checking (reconciliation) of transactions executed in the Client's accounts, reconciliation of balances in accounts, the Party having detected an error (deviation), must within one business day from the day of detection of the error, turn to the other Party in order to detect and remove reasons for that error (deviation);
 - 3) notify each other, not later than next business day after the receipt of a respective notice from the authorized body, on suspension of validity, withdrawal of licenses, availability of which, in accordance with laws of the

Republic of Kazakhstan, is mandatory for establishing relations governed by this Agreement;

- 4) execute other obligations towards each other, stipulated in internal documents of the Exchange and laws of the Republic of Kazakhstan.

Article 5. Procedure of exchange of information during payments or money transfers

1. The procedure of transmission of payment documents, ways of exchange of information and payment and (or) money transfer documents between the Client and the Exchange are set by laws of the Republic of Kazakhstan and internal documents of the Exchange.

Article 6. Responsibility

1. For violation or undue execution of obligations under the Agreement, the Parties carry responsibility in accordance with laws of the Republic of Kazakhstan, the Rules and the Agreement.
2. The Exchange doesn't carry responsibility for non-fulfillment of the Client's instruction on his account, if the payment amount indicated in the Client's payment instruction, exceeds the amount of money available in the account minus the irreducible balance in the account (if available).
3. The Parties carry mutual responsibility in accordance with laws of the Republic of Kazakhstan in case of inflicting losses to each other caused by non-fulfillment or undue fulfillment of obligations under the Agreement to the amount of the real damage.
4. Amounts of forfeits paid by the Parties for non-fulfillment or undue fulfillment of obligations, are determined by the Rules and (or) other internal documents of the Exchange.
5. Cases when the Exchange or the Client do not carry responsibility in the process or as a result of execution of banking transactions are determined in the Rules.

Article 7. Force majeure

1. The Parties are freed from responsibility towards each other for partial and (or) complete non-fulfillment or undue fulfillment of their obligations under the Agreement which is a consequence of emergence of force majeure, in accordance with definitions of the legislation of the Republic of Kazakhstan and internal documents of the Exchange.
2. The list and description of force majeure, as well as actions in case of their emergence are determined by the Rules.
3. The Parties undertake to inform each other of the emergence of force majeure circumstances as soon as possible, immediately after the obstacle and its consequences affecting the fulfillment of obligations will become known to one of the Parties.

The fulfillment of obligations under the Agreement is suspended for the period of validity of such circumstances. The fact of occurrence of force majeure circumstances must be confirmed by respective documents.

4. At discontinuation of the validity of force majeure, the Parties take all necessary measures for the due fulfillment of obligations undertaken under the Agreement.
5. If the validity period of force majeure circumstances lasts more than three months, the Parties may terminated the Agreement upon mutual consent.

Article 8. Procedure of disputes settlement

1. In case of emergence of disputes in the course of execution of terms of the Agreement, the Parties undertake to take all necessary measures for their amicable settlement taking into account each other's interests.
2. Settlement of disputes and disagreements of the Parties is carried out according to the procedure defined in the Rules and in accordance with laws of the Republic of Kazakhstan.

Article 9. Agreement validity term

1. The Agreement comes into effect from the date indicated in the notice of opening an account provided by the Exchange to the Client, and expires in cases stipulated in laws of the Republic of Kazakhstan, the Rules and the Agreement.
2. The Agreement can be terminated by the Parties' mutual consent only at absence of mutual claims at the moment of signing the agreement on termination of the Agreement, as well as in other cases specified in laws of the Republic of Kazakhstan, the Rules and the Agreement.
3. Each of the Parties may terminate the Agreement unilaterally by notifying the other Party in written thirty days before the date of the proposed termination, and taking into account compliance with requirements specified in laws of the Republic of Kazakhstan and the Rules.
4. In case of termination of the Agreement and provided there is balance of money in the Accounts, the Client must before the Agreement's termination date provide to the Exchange instructions on transfer of money to the Clients' accounts in other banks or non-banking organizations.
5. Expiration of the Agreement does not free the Parties from execution of obligations emerged in accordance with terms of the Agreement before its expiration.
6. A client of the Exchange may not concede his rights and (or) obligations under the Agreement to third parties, except for cases directly stipulated in internal documents of the Exchange.

Article 10. Final provisions

1. Hereby the Client provides his irrevocable and unconditional consent to disclosure by the Exchange – in accordance with requirements of laws of the Republic of Kazakhstan and internal documents of the Exchange – information which may constitute a bank or commercial secret and other protected information of the Client (hereinafter – Confidential information).
2. Hereby the Client of the Exchange confirms and guarantees that due to provision to the Exchange of this consent, the Client does not have and shall not have any claims towards the Exchange, including property-related claims, when concluding the Agreement, and in future, and the Exchange doesn't have responsibility towards the Client for disclosure, in accordance with requirements of laws of the Republic of Kazakhstan and internal documents of the Exchange, of the Confidential information.
3. The Agreement was developed in accordance with laws of the Republic of Kazakhstan and internal documents of the Exchange and is the Agreement of affiliation to other valid internal documents of the Exchange governing the terms and conditions of execution of banking transactions.
4. Hereby the Client of the Exchange confirms that he was introduced to all internal documents of the Exchange, understands the meaning of all provisions,

conditions and requirements of internal documents of the Exchange, as well as unconditionally agrees to all internal documents of the Exchange and their provisions, conditions and requirements.

5. At reorganization of one or both Parties, terms of the Agreement do not lose their legal force and are transferred onto legal successors.

Article 11. Legal addresses and other details of parties

1. The legal address and bank details of the Exchange are released on the Exchange's website.
2. The legal address and other details of the Client requested by the Exchange are provided by the Exchange when submitting an application for concluding the Agreement and later in case of their change.
3. Business identification numbers of the Client and Exchange, as well as the individual identification code of the Client are indicated in the notice of opening a bank correspondent account, being sent to the Client and being an integral part of the Agreement.

Appendix 5

to Rules of execution of
banking transactions

APPLICATION
for joining the agreement
on rendering of services on conducting _____ transactions
specify: transfer or exchange

Hereby [the full name of the Client and its legal form] joins the agreement on rendering of services on
conducting _____

specify: transfer or exchange

transfers (hereinafter – the Agreement) and we declare that:

- 1) this agreement is consent to conclude the Agreement being an affiliation agreement and appendix to the Rules of execution of banking transactions, according to terms of the Agreement;
- 2) we were introduced to the contents of the Agreement, the Rules of execution of banking transactions and other internal documents of the Exchange;
- 3) we unconditionally agree and undertake to fulfill all conditions and requirements set in the and Agreement and the Rules of execution of banking transactions.

On behalf of [full name of the candidate for Exchange membership]:

[Position]

[signature]

[surname, initials]