

KAZAKHSTAN STOCK EXCHANGE JSC

Approved

by Kazakhstan Stock Exchange
Board of Directors decision

(Minutes No. 28 of December 25, 2015)

Effective

from January 1, 2016

NOTICE

The Rules have been translated in English by employees of Kazakhstan Stock Exchange solely for information purposes. In case of any incompliance of this translation with the Russian original the latter shall always prevail.

RULES

on disclosure of information on Board of Directors decisions

Almaty

2015

These Rules were developed pursuant to item 4 of Article 79 of the Act of the Republic of Kazakhstan on Joint Stock Companies in accordance with the laws of the Republic of Kazakhstan and shall define the list of items on the decisions taken by the Board of Directors of Kazakhstan Stock Exchange JSC (hereinafter – the Exchange), information on which shall be brought to the attention of the Exchange shareholders, and the procedure for communicating such information to the attention of the Exchange shareholders.

1. The list of items on the decisions taken by the Board of Directors of Kazakhstan Stock Exchange JSC (hereinafter – the Exchange), information on which shall be brought to the attention of the Exchange shareholders, is annexed to these Rules.

The said annex also contains the procedure of bringing such information to the attention of the shareholders of the Exchange, differentiated by types of the said information.

2. The information referred to in item 1 of these Rules shall be brought to the attention of the Exchange shareholders:

- 1) by means of its publication on the Exchange website www.kase.kz¹;
- 2) by sending unified individual notice to the shareholders of the Exchange².

3. The information referred to in item 1 of these Rules and brought to the attention of the shareholders of the Exchange by its publication on the Exchange website www.kase.kz shall be published on the said website in Kazakh, Russian and English (given the specifications established by the second paragraph of this item).

It shall be allowed to publish this information in English past the deadline set by the annex to these Rules, if the delay is caused by the considerable amount of information to be translated or its complexity. This Exchange shall make all possible efforts to accelerate this translation provided that such acceleration does not degrade the quality of the translation.

4. The information referred to in item 1 of these Rules and brought to the attention of the shareholders of the Exchange by sending them unified individual notices shall be compiled in Kazakh and/or Russian language and sent to the shareholders of the Exchange within the deadlines conforming to the laws of the Republic of Kazakhstan, the Charter and internal documents of the Exchange.
5. Issues not regulated by these Rules shall be resolved in accordance with the laws of the Republic of Kazakhstan, the Exchange Charter, its internal documents and decisions of bodies and officials of the Exchange adopted in the prescribed manner within their competency.

Chairman of the Management Board

Y. Birtanov

¹ According to item 5 of Article 21 of the Charter of the Exchange, all information other than the annual financial statements of the Exchange about its activities to be published in the media in accordance with the laws of the Republic of Kazakhstan is published by the Exchange on its own website www.kase.kz.

² According to the second paragraph of item 2 and the second paragraph of item 5 of Article 21 of the Charter of the Exchange, all information other than that specified in items 1 and 2 of the said Article about the activities of Exchange to be provided to the Exchange shareholders in accordance with the Act of the Republic of Kazakhstan on Joint Stock Companies is brought to the attention of the shareholders of the Exchange by sending them unified individual notices, including with regards to the arrangement of general meetings of shareholders of the Exchange (as materials on items on the Agenda of the general meetings of shareholders of the Exchange).

Annex

to Rules on disclosure of information on Board of Directors decisions

LIST

of items on the decisions taken by the Board of Directors³, information on which shall be brought to the attention of the Exchange shareholders⁴

| No. | Item | Way of communication | Deadline |
|-----|---|--------------------------|-----------------|
| A | 1 | 2 | 3 |
| 1. | Decision making on the operational priorities of the Exchange and its development strategy | www.kase.kz ⁵ | 1D ⁶ |
| 2. | Decision making on convening the Exchange general meeting of shareholders, development of its agenda, determining the form of holding the general meeting of shareholders (holding the meeting of the general meeting of shareholders, absentee or mixed voting), setting the date, time and venue of the general meeting of shareholders, determining the date of compiling the list of shareholders of the Exchange who have the right to participate in the general meeting of shareholders, setting the date and time of the repeated general meeting of shareholders instead of the meeting that has been called off | www.kase.kz | PT ⁷ |
| | | UIN ⁸ | |
| 3. | Decision making on the Exchange shares offering or sale by the Exchange of shares bought back by it, including the determination of the number of the Exchange shares being offered (sold), the method and price of their offering (sale) | www.kase.kz | PT |

³ Hereinafter, the Board of Directors refers to the Board of Directors of the Exchange.

⁴ The wording of items is given in accordance with the wording in item 1 of Article 16 of the Charter of the Exchange.

⁵ By publishing information on the Internet site of the Exchange www.kase.kz.

⁶ Not later than the next business day following the date of the decision by the Board of Directors. 1D – an abbreviation of the word combination "one day" in English.

⁷ In a period which ensures compliance with the laws of the Republic of Kazakhstan, the Charter and internal documents of the Exchange.

PT – an abbreviation of the word combination "proper term" in English.

⁸ By sending unified individual notices to the shareholders of the Exchange. UIN – an abbreviation of the word combination "unified individual notice".

Rules on disclosure of information on Board of Directors decisions

| No. | Item | Way of communication | Deadline |
|------------|---|-----------------------------|-----------------|
| A | 1 | 2 | 3 |
| 4. | Decision making on buyback by the Exchange of its shares or other securities previously offered, determining the price of their buyback | www.kase.kz | PT |
| 5. | Approval of the Regulation(s) on the Board of Directors Committees and approval of amendments and/or additions to the Regulation(s) | www.kase.kz | 1D |
| 6. | Decision making on the issue of bonds or derivative securities by the Exchange, determining conditions of their issue | www.kase.kz | PT |
| 7. | Determination of the number of members and term of office of the Exchange Management Board, election of the Chairman and other members of the Management Board of the Exchange, as well as early termination of their powers | www.kase.kz | PT |
| 8. | Approval of internal documents of the Exchange, including the Exchange internal document setting out the conditions and procedure for conducting auctions to offer securities of the Exchange and subscription to securities of the Exchange, as well as amendments and/or additions to these documents | www.kase.kz | 1D |
| 9. | Decision making on the establishment and closing of branches and representative offices of the Exchange, approval of Regulations on branches and representative offices of the Exchange, as well as amendments and/or additions to these Regulations | www.kase.kz | 1D |
| 10. | Decision making on acquisition (alienation) by the Exchange of shares (ownership interest in the authorized capital) of another legal entity in the amount of 10 or more percent of the total number of outstanding shares (ownership interest in the authorized capital) of this entity | www.kase.kz | PT |
| 11. | Decision making on increase of obligations of the Exchange to a value of 10 or more percent of the size of its equity | www.kase.kz | PT |
| 12. | Decision making on conclusion of major transactions and interested party transactions by the Exchange | www.kase.kz | PT |
| 13. | Decision making on admission to the Exchange membership and termination of the Exchange membership | www.kase.kz | 1D |
| 14. | Determination of the size, procedure and timing of payment of fees, contributions and other amounts charged by the Exchange as part of its activities | www.kase.kz | 1D |

Rules on disclosure of information on Board of Directors decisions

| No. | Item | Way of communication | Deadline |
|-----|--|----------------------|----------|
| A | 1 | 2 | 3 |
| 15. | Preliminary approval of the annual financial statements of the Exchange | www.kase.kz | 1D |
| 16. | Decision making on other issues within the exclusive competence of the Board of Directors pursuant to the laws of the Republic of Kazakhstan and/or internal documents of the Exchange | www.kase.kz | PT |