

KAZAKHSTAN STOCK EXCHANGE JSC

A p p r o v e d

by decision of the Management Board of
Kazakhstan Stock Exchange JSC

(minutes No. 114 of the meeting
dated October 18, 2023)

Effective from

as of September 25, 2023

PROCEDURE

for opening, maintaining and closing trading
and clearing accounts

This Procedure has been developed subject to the internal documents of Kazakhstan Stock Exchange JSC (hereinafter referred to as the Exchange) and it determines the procedure for opening, maintaining and closing trading and clearing accounts on exchange markets.

Article 1. Basic concepts and symbols

1. Concepts and terms used in this Procedure are identical to the concepts and terms defined by the laws of the Republic of Kazakhstan and other internal documents of the Exchange.
2. For the purposes of this Procedure, the following concepts are used:
 - 1) **cash settlements** – cash settlements for transactions with securities to be closed on the stock market with participation of the central counterparty (hereinafter referred to as the CCP);
 - 2) **clearing system** – a set of software and hardware, databases, telecommunications, other equipment and software of the Exchange intended for clearing activities;
 - 3) **settlement code** – a code that determines a settlement date, procedure for controlling a collateral of transactions, clearing and settlement method;
 - 4) **KASE section** – section of a sub-account with the attribute "sub-account of a trade participant" of a personal account opened in the accounting system of Central Securities Depository JSC (hereinafter referred to as Central Depository), as in a settlement organization with respect to settlements under securities, subject to the set of rules of Central Depository for the purpose of accounting for a contributed collateral in securities and discharge of net obligations and net claims in securities under transactions closed in the trading mode with the CCP participation (hereinafter referred to as transactions with the CCP participation) based on results of net basis clearing and discharge of obligations and claims in securities under transactions closed in the trading mode without the CCP participation (hereinafter referred to as transactions without the CCP) based on results of clearing on gross basis (in the trading and clearing system it is designated "For Trading");
 - 5) **Repo section** – a "Repo" section of a sub-account with the attribute "trade participant sub-account" of a personal account opened with Central Depository, as in a settlement organization with respect to settlements under securities, subject to the set of rules of Central Depository for the purpose of blocking securities during execution of an opening transaction related to a repo transaction carried out in the trading mode without the CCP participation (hereinafter referred to as repo without the CCP) with the direction of purchase and sale (in the trading and clearing system it is designated "Blocked in repo");
 - 6) **section GCGlobal** – section "GC Global" of a sub-account with the attribute "sub-account of a trade participant" of a personal account opened with Central Depository, as in a settlement organization in terms of settlements under securities, subject to the set of rules of Central Depository for the purpose of accounting for securities, contributed by the trade participant to the property pool (in the trading and clearing system it is designated "Property Pool");
 - 7) **settlement code** – collateral account "+"/ collateral account "0"/ PP collateral account/ KASE section / Repo section / GCGlobal section depending on type of the financial instrument that supports orders submitted in the trading system and transactions to be closed, as well as the nature of the obligations and claims arising from such transactions;
 - 8) **collateral account "+"** – an accounting account of the Exchange, which is a combination of registration records and other designations in the information

systems of the Exchange, intended to maintain internal records of cash listed on correspondent accounts of the Exchange in Kazakhstan tenge and/or foreign currencies;

- 9) **collateral account "0"** – an account of the clearing participant opened subject to the accounting account in Central Depository, as a settlement organization for transactions without the CCP on the stock market (in terms of cash settlements), subject to the set of rules of Central Depository in order to comply with cash obligations and requirements for each completed transaction without the CCP on gross basis;
- 10) **property pool (PP) collateral account** – an accounting account of the Exchange, which is a combination of registration records and other designations in the information systems of the Exchange, intended to maintain internal records of cash contributed by trade participants to the corresponding property pools listed on correspondent accounts of the Exchange in Kazakhstan tenge and/or foreign currencies;
- 11) **accounting system** – an information system of the Exchange intended to account for cash listed on correspondent accounts of the Exchange as well as to store data about transactions carried out on them.

Article 2. General provisions

1. In order to maintain records of financial instruments and cash of a trade participant and/or its clients intended for settlement of transactions closed at trades, requirements and/or obligations of the trade participant for financial instruments, as well as accounting for collateral in the trading and clearing system, trading and clearing accounts shall be opened.
2. Combination of a trading account and clearing account matching with it by number shall constitute a trading and clearing account.
3. In the trading and clearing system, trading and clearing accounts shall be opened and maintained for internal accounting of transactions and other operations with the following financial instruments:
 - 1) about the stock market: tenge, foreign currencies, securities, clearing participation certificates;
 - 2) about the foreign exchange market: tenge and foreign currencies.
4. A trading and clearing account can be opened to a trade participant, to a client of a trade participant, as well as to the Exchange or to a clearing organization for its clearing activities and performance of the CCP functions.
5. The procedure for assigning codes to trading and clearing accounts shall be determined by the internal document of the Exchange "Instructions on the procedure for assigning codes to members of Kazakhstan Stock Exchange JSC and their accounts, users of trading systems, issuers of securities and financial instruments."
6. The Exchange shall on its own open, maintain and close trading, clearing and trading and clearing accounts with the exception established by paragraph two of this clause.

Within the Cooperation Agreement entered into by and between the Exchange and KASE Clearing Center JSC (hereinafter referred to as the clearing organization), opening, maintaining and closing of clearing and trading and clearing accounts on the stock market shall be carried out by the clearing organization in the manner determined by its internal documents.

7. Requests shall be submitted, transactions shall be closed and other operations with financial instruments in the trading and clearing system shall be carried out

with indication of trading and clearing accounts, which are a mandatory parameter in the trading and clearing system.

Article 3. Trading accounts

1. A trading account is a set of registration records and other designations in the trading and clearing system of the Exchange, intended to maintain internal records of information about submitted requests, transactions to be closed, made transfers for settlements, transfers of collateral and other operations to establish collateral limits in the trading system.
2. Trading account depending on the nature of the transactions to be closed and operations carried out is divided into:
 - 1) a cash trading account used to record and confirm parameters of orders, transactions and other operations carried out with the CCP participation (hereinafter referred to as the **cash trading account "+"**). The cash trading account "+" is linked to the collateral account "+" corresponding to it by number;
 - 2) a cash trading account used to record and confirm parameters of orders, transactions and other operations carried out without the CCP participation (hereinafter referred to as the b). Cash trading account "0" is linked to the collateral account "0" corresponding to it by number;
 - 3) a cash trading account used to record and confirm parameters of orders, transactions and other operations to be carried out with cash contributed by trade participants to ensure issue of clearing participation certificates (hereinafter referred to as the **PP cash trading account**). PP cash trading account is linked to PP security account corresponding to it by number;
 - 4) a trading depo account used to record and confirm parameters of orders, transactions and other operations carried out with the CCP participation (hereinafter referred to as the **trading depo account for trading**). The trading depo account for trading is linked to the KASE section linked to it by number;
 - 5) a trading depo account used to record and confirm parameters of orders, transactions and other operations carried out without the CCP participation (hereinafter referred to as the **trading depo account for blocking**). The trading depo account for blocking is linked to the Repo section linked to it by number;
 - 6) a trading depo account used to record and confirm parameters of orders, transactions and other operations to be carried out with securities deposited by trade participants to ensure issue of clearing participation certificates (hereinafter referred to as the **PP trading depo account**). The PP trading depo account is linked to the GCGlobal section linked to it by number.
3. In the trading and clearing system of the stock market, the Exchange shall open and maintain the following accounts:
 - 1) cash trading accounts: cash trading account "+", cash trading account "0", PP cash trading account;
 - 2) trading depo accounts: trading depo account for trading, trading depo account for blocking, PP trading depo account.
4. In the trading and clearing system of the foreign exchange market, the Exchange shall open and maintain only cash trading accounts "+".
5. Trading accounts to be opened in the trading and clearing system of the stock market, depending on the nature of activities of the trade participant for whom they are opened, and transactions and operations with financial instruments to be closed by it, are divided into:

- 1) **an own trading account of the first level** intended to record information about requests submitted and transactions and other operations with collateral to be closed by the trade participant on its own behalf and in its own interests;
- 2) **a client aggregated trading account** intended to maintain aggregated records of information about transactions performed by a trade participant on behalf of and to the benefit of its clients with cash collateral;
- 3) **a client segregated trading account of the first level** intended to maintain segregated records by clients of the trade participant of information about submitted requests, transactions to be closed by the trade participant on behalf of and to the benefit of its clients and other operations with collateral. The client segregated trading account of the first level is linked to the client aggregated collateral account "+" linked to it by number;
- 4) **a client trading account for aggregated accounting of positions** intended to maintain, aggregated across the totality of clients of a trade participant, accounting of information about submitted requests, transactions to be closed by a trade participant on behalf of and to the benefit of its clients and other operations with collateral;
- 5) **an aggregated custodial trading account** intended to maintain aggregated records of information about settlement of cash transactions carried out by the CSS user on behalf of and to the benefit of its clients;
- 6) **a client segregated custodial trading account of the first level** intended to maintain, segregated by clients of the CSS user, accounting of information about settlement of transactions with financial instruments carried out by the CSS user on behalf of and to the benefit of its clients. Client segregated custodial trading account of the first level is linked to a corresponding aggregated custodial security account number "+";
- 7) **an own trading account of the second level** intended to record information about submitted requests to be closed by an authorized trade participant on behalf of a client of the CSS user and to its benefit, transactions and other operations with collateral;
- 8) **a client segregated trading account of the second level** intended to maintain, segregated by clients of the CSS user, accounting of information about submitted requests to be entered into by an authorized trade participant on behalf of and to the benefit of clients of the CSS user about transactions and other operations with collateral. Client segregated trading account of the second level is linked to the aggregated collateral account "+" linked to it by number;
- 9) **an own trading account of property pool** intended to record information about submitted requests to be entered into by a trade participant on its own behalf and to its own benefit, transactions and other operations with financial instruments to be contributed to the property pool;
- 10) **a client segregated trading account of property pool** intended to maintain information segregated by clients of the trade participant about submitted requests to be entered into by trade participant on behalf of and to the benefit of its clients, transactions and other operations with collateral of the property pool. Client segregated trading account of property pool is linked to the aggregated individual security account linked to it by number;
- 11) **a client trading account of property pool for aggregated accounting of positions** intended to maintain, aggregated by the aggregate of clients of the trade participant, accounting information about submitted orders to be entered into by the clearing participant on behalf of and to the benefit of the aggregate of its clients, transactions and other operations with financial instruments to be contributed to the property pool;

- 12) a **client segregated custodial trading account of property pool** intended to maintain segregated accounting of information about settlement of transactions with financial instruments to be contributed to the property pool, segregated by clients of the CSS user, carried out by the CSS user on behalf of and to the benefit of its clients. Client segregated custodial trading account of property pool is linked to the aggregated PP collateral account linked to it by number.
6. When opening, the trading account shall be linked to a corresponding settlement code.

Article 4. Clearing accounts

1. A clearing account is a set of registration records and other designations in the trading and clearing system of the Exchange intended to record information about collateral, requirements and obligations on financial instruments for requests, transactions, transfers for settlements, transfers of collateral and other operations to establish collateral limits in the clearing system.
2. The clearing account, depending on the type of financial instruments to be accounted in order to ensure discharge of obligations under transactions to be closed and operations to be conducted, as well as the nature of completed transactions and operations to be conducted, is divided into:
 - 1) a cash clearing account used to ensure discharge of obligations for transactions, orders and other operations carried out on the foreign exchange and stock markets with the CCP participation (hereinafter referred to as the **cash clearing account "+"**). The cash clearing account "+" is linked to the collateral account "+" corresponding to it by number;
 - 2) a cash clearing account used to ensure discharge of obligations for transactions, orders and other operations carried out without the CCP participation (hereinafter referred to as the **cash clearing account "0"**). Cash clearing account "0" is linked to the collateral account "0" corresponding to it by number;
 - 3) a cash clearing account used to ensure discharge of obligations under orders, transactions and other operations to be carried out with cash contributed by trade participants to ensure the issue of clearing participation certificates (hereinafter referred to as the **PP cash clearing account**). The PP cash clearing account is linked to a PP collateral account corresponding to it by number;
 - 4) a clearing depo account used to ensure discharge of obligations under orders, transactions and other operations carried out with the CCP participation (hereinafter referred to as the **clearing depo account for trading**). The clearing depo account for trading is linked to the KASE section linked to it by number;
 - 5) a clearing depo account used to ensure discharge of obligations under orders, transactions and other operations carried out without the CPP participation (hereinafter referred to as the **clearing depo account for blocking**). The clearing depo account for blocking is linked to the Repo section linked to it by number;
 - 6) a clearing depo account used to ensure discharge of obligations under orders, transactions and other operations to be carried out with securities contributed by trade participants to ensure the issue of clearing participation certificates. The PP clearing account is linked to the GCGlobal section linked to it by number.
3. In the trading and clearing system of the stock market, the Exchange shall open and maintain the following:

- 1) cash clearing accounts: cash clearing account "+", cash clearing account "0", PP cash clearing account;
- 2) clearing depo accounts: clearing depo account for trading, clearing depo account for blocking, PP clearing depo account.
4. In the trading and clearing system of the foreign exchange market, the Exchange shall open and maintain only cash clearing accounts "+".
5. Clearing accounts to be opened in the trading and clearing system of the stock market, depending on the nature of activities of the trade participant for whom they are opened, and the type of collateral, requirements and obligations for financial instruments for transactions and other operations with collateral in the clearing system are divided into:
 - 1) **an own clearing account of the first level** intended to record information about collateral, claims and obligations under financial instruments for transactions with collateral to be closed using the own trading account of the first level, transactions, orders and others;
 - 2) **a client aggregate clearing account** intended to record information about cash collateral, cash claims and cash obligations under operations with collateral to be closed using a client aggregated trading account of the first level;
 - 3) **a client segregated clearing account of the first level** intended to record information about collateral, claims and obligations under financial instruments under orders, transactions and other operations with collateral to be closed using a client segregated trading account of the first level;
 - 4) **a client clearing account for aggregated accounting of positions** intended to record information about collateral, claims and obligations under financial instruments under requests and transactions and other operations with collateral to be closed using a first level client trading account for aggregated accounting of positions;
 - 5) **an aggregated custodial clearing account** intended to record information about collateral, cash claims and cash obligations under operations with collateral to be closed using an aggregated first level custodial trading account;
 - 6) **a client segregated custodial clearing account of the first level** intended to record information about collateral, claims and obligations under financial instruments under orders, transactions and other operations with collateral to be closed using a first level client segregated trading account;
 - 7) **a PP own clearing account** intended to record information about claims and obligations under financial instruments to be contributed to the property pool, for transactions, requests and other operations to be closed using an own trading account;
 - 8) **a client segregated clearing account of property pool** intended to record information about collateral, claims and obligations for financial instruments contributed to the property pool, under orders, transactions and other operations with collateral to be closed using a client segregated trading account;
 - 9) **a client clearing account of property pool for aggregated accounting of positions** intended to record information about collateral, claims and obligations under financial instruments to be contributed to the property pool, under orders, transactions and other operations with collateral to be closed using a client trading account of a property pool for aggregated accounting of positions;
 - 10) **a client segregated custodial clearing account of property pool** intended to record information about collateral, cash claims and cash obligations to be

contributed to the property pool, under operations with collateral to be closed by the CSS user on behalf of and to the benefit of its client using an aggregated property pool custodial trading account.

6. The set of clearing accounts opened in the trading and clearing system, corresponding to each other by account number, shall constitute a clearing account.
7. When opened, the clearing account shall be linked to a corresponding settlement code.

Article 5. Procedure for opening and closing trading and clearing accounts on exchange markets

1. For each trade participant of the stock market, the Exchange shall open and maintain in the trading and clearing system the following types of trading and clearing accounts:
 - 1) an own trading and clearing account of the first level (hereinafter referred to as **TCA "S"**), which is a combination of:
 - an own trading account of the first level;
 - an own client clearing account of the first level linked to it by number;
 - 2) a client aggregated trading and clearing account (hereinafter referred to as **TCA "L"**), which is a combination of:
 - a client aggregated trading account;
 - a client aggregated clearing account linked to it by number;
 - 3) a client segregated trading and clearing account of the first level (hereinafter referred to as **TCA "I"**), which is a combination of:
 - a client segregated trading account of the first level;
 - a client segregated clearing account of the first level linked to it by number;
 - 4) a client trading and clearing account for aggregated accounting of positions (hereinafter referred to as **TCA "O"**), which is a combination of:
 - a client trading account for aggregated accounting of first level positions;
 - a client clearing account for aggregated accounting of first level positions linked to it by number.
2. For each trade participant of the stock market who is a CSS user, the Exchange shall open and maintain the following types of trading and clearing accounts in the trading and clearing system:
 - 1) an aggregated custodial trading and clearing account of the first level (hereinafter referred to as **TCA "K"**), which is a combination of:
 - an aggregated custodial trading account of the first level;
 - an aggregated custodial clearing account of the first level linked to it by number;

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- 2) a client segregated custodial trading and clearing account of the first level (hereinafter referred to as **TCA "C"**), which is a combination of:
 - a client segregated custodial trading account of the first level;
 - a client segregated custodial clearing account of the first level linked to it by number.
 3. For each trade participant of the stock market who is an authorized trade participant, the Exchange shall open and maintain the following types of trading and clearing accounts in the trading and clearing system:
 - 1) an own trading and clearing account of the second level (hereinafter referred to as **TCA "S" of the second level**), which is a combination of:
 - an own trading account of the second level;
 - an own clearing account of the first level corresponding to it;
 - 2) a client segregated trading and clearing account of the second level (hereinafter referred to as **TCA "I" of the second level**), which is a combination of:
 - a client segregated trading account of the second level;
 - a client segregated clearing account of the first level linked to it by number;
 - 3) a client trading and clearing account of the second level for aggregated accounting of positions (hereinafter referred to as **TCA "O" of the second level**), which is a combination of:
 - a client custodial trading account of the second level for aggregated accounting of positions;
 - a client clearing account for aggregated accounting of positions of the first level linked to it by number.
 4. For each trade participant on the foreign exchange market, the Exchange shall open and maintain in the trading and clearing system the following types of trading and clearing accounts:
 - 1) an own trading and clearing account (hereinafter referred to as **TCA "S"**), which is a combination of:
 - an own trading account;
 - an own client clearing account linked to it by number;
 - 2) a client aggregated trading and clearing account (hereinafter referred to as **TCA "L"**), which is a combination of:
 - a client aggregated trading account;
 - a client aggregated clearing account linked to it by number.
 5. For each trade participant on the derivatives market, the Exchange shall open and maintain the following types of trading and clearing accounts in the trading and clearing system:
 - 1) an own trading and clearing account, which is a combination of:
 - code of a settlement company;
 - digits indicating a serial number of own account of the trade participant;
 - 2) a client trading and clearing account, which is a combination of:
 - a code of a settlement company;
 - digits indicating a serial number of own account of the trade participant;
 - 3) an own liquidation trading and clearing account, which is a combination of:

- a code of a settlement company;
 - symbols indicating a liquidation account of the trade participant (OWliq);
- 4) a client liquidation trading and clearing account, which is a combination of:
- a code of a settlement company;
 - symbols indicating a liquidation account of the trade participant (CLliq).
6. Basis for the Exchange to open TCA "S" and TCA "L" to a trade participant in the currencies of tenge and USD shall be a decision of the Management Board to assign a member of the Exchange the status of a clearing participant on the corresponding exchange market.
7. Basis to open TCA "K" for a clearing participant in the currencies of tenge and USD shall be registration by the Exchange as a TCS user.
8. Opening by the Exchange to a trade participant of the stock market of TCA "I" / TCA "O" / TCA "C" in the currencies of tenge and USD shall be carried out automatically subject to the information received about opening of a personal account for the client of the trade participant in the accounting system of Central Depository from Central Depository on a daily basis on the next business day after the date of opening the corresponding personal account.
9. For transactions to be closed in the trading and clearing system by an authorized trade participant using TCA "C" of the CSS user, TCA "I" of the second level, corresponding to the number of TCA "C" shall be opened to such authorized trade participant.
10. Opening by the Exchange in the trading and clearing system of the stock market to an authorized trade participant of the TCA "S" of the second level, TCA "I" of the second level, TCA "O" of the second level shall be carried out on the next business day after the Exchange opens TCA "C" in the manner established by the internal document "Rules for Exchange Activities", based on the following sent to the Exchange:
- 1) a request by the CSS User to appoint an authorized trade participant in relation to the clearing client custodial account, with the use of which transactions closed by the authorized trade participant appointed by it will be confirmed and/or executed;
 - 2) a request from an authorized trade participant to register a trading and clearing account of the second level, transactions from which will be executed using the corresponding clearing client custodial account of the CSS user.
11. The Exchange shall open **TCA "S"** in the trading and clearing system of the foreign exchange market to a trade participant automatically one business day before the date of its admission to trading in financial instruments of the foreign exchange market.
- The Exchange shall open **TCA "L"** in the trading and clearing system of the foreign exchange market to a trade participant no later than one business day after the Exchange receives the request established by the Rules for conduct of the exchange activities.
12. The Exchange shall open its own and/or client trading and clearing account in the trading and clearing system of the derivatives market to a trade participant no later than one business day after the Exchange receives a request to open this trading and clearing account as established by the Rules for conduct of the exchange activities.
13. For transactions to be closed in the trading and clearing system of the stock market, one TCA "S", one TCA "L" and an unlimited number of TCA "I" / TCA "O" shall be opened to a trade participant.

For transactions to be closed in the trading and clearing system of the stock market with participation of a CSS user, one TCA "K" and an unlimited number of TCA "C" shall be opened to the trade participant.

For transactions to be closed in the trading and clearing system of the foreign exchange market, one TCA "S" and an unlimited number of TCA "L" shall be opened to the trade participant.

For transactions to be closed in the trading and clearing system of the derivatives market, an unlimited number of own and client accounts, as well as one own liquidation and one client liquidation trading and clearing accounts shall be opened for a trade participant.

14. A trade participant shall have the right to apply for opening of several TCA "S" of the second level, TCA "I" of the second level, TCA "O" of the second level for the purpose of separating transactions and collateral.
15. TCA "S" / TCA "L" / TCA "I" / TCA "K" / TCA "C" / TCA "O" of the first level, as well as TCA "S" / TCA "L" / TCA "I" / TCA "O" of the second level in a foreign currency other than the USD shall be opened by the Exchange independently for the period of implementation of procedures for transfer of income, based on a notice of the payment agent the made payments.
16. Trading and clearing account used for clearing and settlements for transactions and operations with the CCP participation and linked to its corresponding collateral account "+" and the KASE section, constitute a trading and clearing account "+" (hereinafter referred to as TCA "+").
17. Trading and clearing account used for clearing and provision of documents for execution of settlements to Central Depository for transactions without the CCP and linked to the collateral account "0" corresponding to it by number, is a trading and clearing account "0" (hereinafter referred to as TCA "0").
18. Trading and clearing account used to make purchase and sale transactions without the CCP, as well as to conduct automatic repo transactions for purchase of a subject of such operation without the CCP with a sale-purchase direction, linked by number to the corresponding Repo section, is a trading and clearing account "R" (hereinafter referred to as TCA "R").
19. The Exchange shall open on the stock market TCA "0", TCA "R" to a trade participant on the basis of a request submitted by such trade participant to open a trading and clearing account to make transactions / conduct repo transactions without the CCP in the form of Appendix 1 to this Procedure.
20. The Exchange shall close TCA "0", TCA "R" to a trade participant of the stock market provided there are no outstanding obligations and balances on the corresponding account:
 - based on a request of the trade participant to close TCA "0", TCA "R" submitted in the form of Appendix 1 to this Procedure, provided that there are no outstanding obligations and balances on the corresponding accounts to be closed; or
 - automatically in case of closing of TCA "S", TCA "I", TCA "C", TCA "O", to which they are linked by number; or
 - by the Exchange on its own in case there are no transactions on TCA "0", TCA "R" of the clearing participant for more than one year.
21. The Exchange shall close trading and clearing accounts TCA "S", TCA "L", TCA "I", TCA "O", TCA "K", TCA "C" to a trade participant of the stock market in the trading and clearing system of the stock market based on:
 - information received from Central Depository on closure of a personal account in the accounting system of Central Depository, provided that there

- are no outstanding obligations and balances on the corresponding accounts to be closed; or
- depriving a trade participant of the status of a clearing participant on the stock market, provided that there are no outstanding obligations and balances on the corresponding accounts to be closed.
22. The Exchange shall close trading and clearing accounts TCA "S" of the second level, TCA "I" of the second level, TCA "O" of the second level to a trade participant / authorized trade participant in the trading and clearing system of the stock market provided that there are no outstanding obligations and balances on the corresponding accounts to be closed:
- 1) automatically in case of closure of TCA "S", TCA "I", TCA "C", to which they are linked by number;
 - 2) based a request from the CSS user, at request of which they were opened, to replace the authorized trade participant in relation to the clearing account of the CSS user in the form of Appendix 1 to this Procedure;
 - 3) automatically in case of completion of income transfer procedures in foreign currencies other than the USD.
23. The Exchange shall close TCA "S" and TCA "L" in the trading and clearing system of the foreign exchange market to a trade participant on the foreign exchange market from the day the trade participant is deprived of the status of a clearing participant on the foreign exchange market, provided that there are no outstanding obligations and balances on the corresponding accounts to be closed.
24. The Exchange shall close to the trade participant own, client and liquidation trading and clearing accounts in the trading and clearing system of the derivatives market from the day the trade participant is deprived of the status of a clearing participant on the derivatives market, provided that there are no outstanding obligations and balances on the corresponding accounts to be closed.

Article 6. Procedure for opening and closing trading and clearing accounts of property pool on the stock market

1. For each clearing participant who has joined the property pool agreement and is a trade participant in the trading and clearing system of the stock market, the Exchange shall open and maintain the following types of trading and clearing property pool accounts:
- 1) an own trading and clearing account of property pool (hereinafter referred to as **TCA "S" PP**), which is a combination of:
 - an own trading account of property pool;
 - an own clearing account of property pool linked to it by number;
 - 2) a client segregated trading and clearing account of property pool (hereinafter referred to as **TCA "I" PP**), which is a combination of:
 - client segregated trading account of property pool;
 - a linked to it by number of the client segregated clearing account of property pool of the first level;
 - 3) client trading and clearing account of property pool for aggregated accounting of positions (hereinafter referred to as **TCA "O" PP**), which is a combination of:
 - a client trading account of property pool for aggregated accounting of positions;
 - a client clearing account of property pool number for aggregated accounting of positions linked to it by number.

2. For each clearing participant who is an CSS user, the Exchange shall open and maintain in the trading and clearing system of the stock market, a client segregated custodial trading and clearing account of property pool (hereinafter referred to as **TCA "S" PP**), which is a combination of:
 - a client segregated custodial trading account of property pool;
 - a client segregated custodial clearing account of property pool linked to it by number.
3. The Exchange shall open TCA "S" PP, TCA "I" PP, TCA "O" PP, TCA "C" PP to a clearing participant based on a request of the clearing participant to open a trading and clearing account of property pool in the form of Appendix 2 to this Procedure.
4. When opening each of the TCA "S" PP, TCA "I" PP, TCA "O" IPTKS "C" PP shall be linked to TCA "+" corresponding to it by number and account type.
5. When opening trading and clearing accounts of property pool (hereinafter referred to as TCA PP) to ensure compliance with obligations and requirements arising as a result of closing the transactions in the trading and clearing system of the Exchange with financial instruments included to the corresponding property pool, shall be linked by number to corresponding settlement codes of the property pool, opened in settlement organizations: collateral account PP and GCGlobal section.
6. The Exchange shall open separate TCA PPs for each of property pool formed by the Exchange.
7. The Exchange shall open TCA PP only if there is open valid TCA "+" corresponding by type.
8. The Exchange shall close trading and clearing accounts TCA "S" PP, TCA "I" PP, TCA "O" PP, TCA "C" PP to a clearing participant of the stock market in the trading and clearing system based on:
 - a request of a clearing participant to close the trading and clearing account of property pool, submitted in the form of Appendix 2 to this Procedure, provided that there are no outstanding obligations and balances on the corresponding accounts to be closed; or
 - decisions of the Management Board of the Exchange on deprivation of the status of a clearing participant on the stock market, provided that there are no outstanding obligations and balances on the corresponding accounts to be closed.

Article 7. Procedure for maintaining trading and clearing accounts of property pool

1. Basis to make entries in the trading and clearing system reflecting movement of financial instruments, as well as entries for writing off or crediting financial instruments to trading and clearing accounts, as well as trading and clearing accounts of the property pool, shall be:
 - 1) relevant statements and other payment documents provided by clearing participants or settlement organizations, received through the electronic document exchange system and confirming completion of transactions of crediting and writing off financial instruments;
 - 2) reports or other documents about clearing results indicating values of the requirements and obligations of trade participants;
 - 3) statements of clearing participants, provided that the operation specified in the statement can be carried out by the Exchange;
 - 4) orders submitted to the trading and clearing system by trade participants;
 - 5) transactions made in the trading and clearing system by trade participants;
 - 6) transfers made in the trading and clearing system by trade participants.

2. Transactions of crediting and writing off financial instruments shall be reported in trading and clearing accounts and trading and clearing accounts of property pool automatically after the above documents are received and processed no later than the end of the business day.
3. The date of transactions of crediting and writing off financial instruments on trading and clearing accounts specified in clause 2 of this article shall be the date of movement of such instruments, the date specified in the document on clearing results or in the request of the clearing participant.
4. Cash settlement transactions shall be executed according to the corresponding aggregated accounting account.
5. A clearing participant who is a trade participant admitted to make transactions on conditions of partial collateral, subject to the Clearing Rules shall have the right, using the trading and clearing system, to set for TCA "+" the sign "prohibition of short sales" and/or the sign "prohibition of unsecured purchases".
6. For transactions to be closed by TCA PP based on a request for sale of a financial instrument from the property pool submitted by a trade participant or the Exchange, clearing shall be carried out with a full collateral under the specified financial instrument.
7. TCA "+" shall be intended for internal accounting and shall contain the following information:
 - 1) about parameters of transactions, requests, transfers for settlements, transfers of collateral and other operations carried out with the indication of TCA "+";
 - 2) about cash claims and obligations and securities, calculated on net basis, for transactions specified in sub-clause 1) of this clause, as well as requirements and obligations for transfer of repo proceeds and transfer of coupons for purchase and sale transactions, under transactions carried out with the indication of TCA "+";
 - 3) about cash positions by currency on accounts intended for satisfaction of cash net claims and net obligations under transactions carried out with the indication of the TCA "+", as well as intended for accounting for cash as collateral;
 - 4) about positions for each security on accounts intended for satisfaction of net claims and net obligations under transactions carried out with the indication of the TCA "+", claims and obligations under transactions carried out with the indication of the TCA "R", as well as intended for accounting for securities as collateral;
 - 5) about size of a single limit, about size of a margin call, if any, accounted on TCA "+";
 - 6) about settlement codes in settlement organizations on which positions in cash and securities specified in sub-clauses 3) and 4) of this clause are accounted.
8. For TCA "+" cash, the Exchange shall reconcile balances with the corresponding aggregated account on a daily basis subject to the Rules of internal cash accounting.
9. For TCA "+" securities, balances shall be reconciled on a daily basis subject to information about positions on accounts of clearing participants and their clients on the stock market, received from Central Depository.
10. TCA "0" shall be intended for internal accounting and shall contain the following information:

- 1) about parameters of transactions, requests, transfers for settlements, transfers of collateral and other operations carried out with the indication of TCA "0";
 - 2) about cash claims and obligations and securities for each completed transaction and submitted order carried out with the indication of TCA "0" on gross basis;
 - 3) about cash positions by currency on accounts intended for satisfaction of cash claims and obligations under transactions carried out with the indication of TCA "0" and transactions carried out with the indication of TCA "R";
 - 4) about settlement codes in settlement organizations on which positions in cash and securities specified in sub-clause 3) of this clause are accounted.
11. The Exchange shall not carry out reconciliation of balances for TCA "0". Clearing participants shall on their own carry out accounting and reconciliation of balances under TCA "0".
12. TCA "R" shall be intended for internal accounting and contain the following information:
- 1) about parameters of transactions, requests, transfers for settlements, transfers of collateral and other operations carried out with the indication of TCA "R";
 - 2) about cash claims and obligations and securities for each completed transaction and submitted application using TCA "R" on gross basis;
 - 3) about positions for each security on accounts intended to satisfy securities claims and obligations under transactions carried out with the indication of TCA "0" and transactions closed using TCA "R";
 - 4) about settlement codes in settlement organizations on which positions in cash and securities specified in sub-clause 3) of this clause are accounted.
13. The Exchange shall not reconcile balances on TCA "R". Central Depository shall maintain and account balances on the Repo section.
14. TCA PP shall be intended for internal accounting and shall contain the following information:
- 1) about parameters of transactions, orders and other operations carried out with the indication of TCA PP;
 - 2) about cash claims and obligations and securities, calculated on net basis, for transactions specified in sub-clause 1) of this clause, carried out with the indication of TCA PP;
 - 3) about cash positions by currency on accounts intended for satisfaction of net claims and net obligations for cash under transactions carried out with the indication of TCA PP, as well as intended for accounting of cash as collateral, including collateral for issue of clearing participation certificates;
 - 4) about positions for each security on accounts intended for satisfaction of net claims and net obligations under transactions carried out with the indication of TCA PP, as well as intended for accounting for securities as collateral, including collateral for issue of clearing participation certificates;
 - 5) about size of the single limit for the property pool, the size of the margin-call, if any, taken into account on the TCA PP;
 - 6) about settlement codes in settlement organizations on which positions in cash and securities specified in sub-clauses 3) and 4) of this clause are accounted;
 - 7) about an input value of nominal value of issued clearing participation certificates, instructions for issue of which were executed by Central

Depository, nominal value of clearing participation certificates to be issued during the closest interaction with Central Depository, nominal value of clearing participation certificates subject to redemption during the closest interaction with Central Depository and current value of nominal value of issued clearing participation certificates.

15. For financial instruments of TCA PP, the Exchange shall carry out daily reconciliation of balances with the corresponding aggregated accounting account subject to the Rules of internal cash accounting.
16. For financial instruments of TCA PP, the Exchange shall carry out reconciliation of balances on a daily basis subject to information about positions on accounts of clearing participants and their clients on the stock market, received from Central Depository.

Article 8. Final provisions

1. Responsibility for timely introduction of changes and additions to this Procedure shall be borne by the trade subdivision.
2. This Procedure shall be updated as necessary, but at least once every three years to be counted after this Procedure takes effect.

Chairperson of Management Board

Aldambergen A.U.

Annex 1

to the Procedure for opening,
maintaining and closing of
trading and clearing accounts

REQUEST

to open/ close a client segregated trading and clearing account in order to close transactions and/or carry out repo operations without participation of the central counterpart on the stock market

[Full name of the trade participant of the stock market] hereby asks Kazakhstan Stock Exchange JSC to open/close in trading and clearing system ASTS+ the following client segregated trading and clearing account to close transactions/ conduct repo operations without participation of the central counterparty:

Number of the clearing account of the clearing participant	Currency of account of the clearing participant

[Position of the chief executive officer]

[signature]

[Surname, initials]

Annex 2

to the Procedure for opening,
maintaining and closing of
trading and clearing accounts

REQUEST

to open/close trading and clearing account of property pool

opening

closing

[Full name of the trade participant of the stock market] hereby asks Kazakhstan Stock Exchange JSC to open/close in trading and clearing system ASTS+ (stock market) [trading and clearing account of property pool / trading and clearing accounts of property pool]:

No.	Details of trading and clearing account		
	Property pool	[own / client's]	Trading and clearing account linked to KASE section to which issued CPCs will be credited
1.			

[Position of the chief executive officer]

[signature]

[Surname, initials]