

KAZAKHSTAN STOCK EXCHANGE JSC

Approved

by a decision of the Management Board
of Kazakhstan Stock Exchange JSC

(minutes No. 74
of the meeting on June 4, 2020)

Effective from

August 3, 2020

NOTICE

The Regulations have been translated into English by employees of Kazakhstan Stock Exchange for information purposes only. In case of any incompliance of this translation with the Regulations' original version in Russian, the latter shall always prevail.

REGULATIONS

on trading and operation of the control and collateral system

LIST OF AMENDMENTS

1. Change No. 1:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 96 dated July 14, 2020);
- effective from August 3, 2020.

2. Changes and additions No. 2:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 155 dated November 24, 2020);
- effective from November 30, 2020.

3. Change No. 3:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 57 dated June 11, 2021);
- effective from June 14, 2021.

4. Change No. 4:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 59 dated June 15, 2021);
- effective from July 7, 2021.

5. Addition No. 5:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 64 dated June 29, 2021);
- effective from July 1, 2021.

6. Addition No. 6:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 81 dated August 5, 2021);
- effective from August 6, 2021.

7. Changes and addition No. 7:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 115 dated November 2, 2021);
- effective from November 3, 2021.

8. Addition No. 8:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 126 dated November 23, 2021);
- effective from November 24, 2021.

9. Addition No. 9:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 23 dated February 22, 2022);
- effective from February 22, 2022.

10. Addition No. 10:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 80 dated June 23, 2022);
- effective from June 27, 2022.

11. Changes and additions No. 11:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 88 dated July 18, 2022);
- effective from August 22, 2022.

12. Changes No. 12:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 91 dated July 28, 2022);
- effective from July 29, 2022.

13. Changes No. 13:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 147 dated December 20, 2022);
- effective from December 21, 2022.

14. Changes and additions No. 14:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 8 dated January 31, 2023);
- effective from March 06, 2023.

15. Changes and additions No. 15:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 85 dated August 15, 2023);
- effective from September 25, 2023.

16. Changes No. 16:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 133 dated December 05, 2023);
- effective from January 03, 2024.

17. Changes No. 17:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 1 dated January 03, 2024);
- effective from January 04, 2024.

18. Changes No. 18:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 27 dated February 23, 2024);
- effective from March 01, 2024.

19. Changes No. 19:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (meeting minutes No. 85 dated July 25, 2024);
- effective from July 29, 2024.

These Regulations determine the main parameters of the procedure for conducting trades in financial instruments admitted to circulation in the trades conducted by Kazakhstan Stock Exchange JSC (hereinafter – the Exchange) (to circulation on the Exchange), and the operation of the control and collateral system *(the preamble was changed by a decision of the Exchange's Management Board of November 24, 2020)*.

Chapter 1. GENERAL PROVISIONS

Article 1. Concepts

1. For purposes of these Regulations:
 - 1) *(this sub-item was removed by a decision of the Exchange's Management Board of November 24, 2020)*;
 - 2) a non-working day means an RK working day on which for some reasons the banks – correspondents of the Exchange do not execute settlement of respective foreign currencies and the tenge;
 - 2-1) the operational day of the Exchange means the part of the working day during which the Exchange carries out procedures for organizing and administering trading on the stock market *(this sub-item was included by a decision of the Exchange's Management Board of August 15, 2023)*;
 - 3) a working day of the Republic of Kazakhstan means exclusively a day that is a working day in the Republic of Kazakhstan;
 - 4) firm quote means a quote that imposes an obligation on the participant of trades, who announced this quote, to make a deal based on this quote;
 - 5) financial instruments mean only those ones which are admitted to circulation on the Exchange.
2. Other concepts and terms used in these Regulations are defined in accordance with laws of the Republic of Kazakhstan and internal document of the Exchange "Rules of execution of exchange activities".

Article 2. Concept of trade regulations

1. Trade regulations mean basic trading parameters of their conduct, including:
 - 1) place of trading;
 - 2) time of trading;
 - 3) main trading method;
 - 4) size of a lot;
 - 5) unit measure of the financial instrument's price;
 - 6) trading session opening price;
 - 7) *(this sub-item was removed by the Exchange's Management Board decision of November 24, 2020)*;
 - 8) additional trading method;
 - 9) reserve trading method;
 - 10) special terms and restrictions on application of main trading parameters.
2. The place of trading is defined by article 3 hereof.
3. The time of trading is defined by articles 4 and 16 hereof, as well as by appendices 1 and 3 hereto.

4. The main trading method is defined by article 6 hereof.
5. The sizes of lots (minimum number of lots), units of measurement of the price of financial instruments, the opening price of trading sessions, additional and reserve trading methods are determined by Chapters 2-6 of these Regulations.

The lot size when trading in financial instruments on the foreign currency market is set at one.

When conducting trades by the method of concluding nego deals, the term "lot" is not used; the sizes of orders and, accordingly, deals are determined by the trading participants independently in agreement with each other.

(This item was changed by a decision the Exchange's Management Board of November 24, 2020)

Article 3. Place of trading

1. The main place of trading is the trading system operated in the remote access mode (including the use of cryptographic software for information protection).
2. In case of impossibility to conduct trading in the trading system, the trade will be held by the open outcry method in the place defined for these purposes by the Chairman of the Exchange's Management Board or Deputy Chairman of the Exchange's Management Board supervising the trading.
3. Members of the Exchange – trading participants shall be informed on the change of the trading venue through the trading system and other methods ensuring the notification of members of the Exchange – trading participants before the opening of trading at the new place.

Article 4. Time of conducting trades

1. Trading is held each RK working day during the trading day individually specified for each group of financial instruments (except as provided in the second paragraph of this item).

The trading day for financial instruments that are the subject of trading with a single seller or buyer of a financial instrument (as this trading is defined by the Exchange's internal document "Regulations on membership fees, exchange and clearing fees, and for collateral accounting commission") may differ from the trading day established for the group of financial instruments to which this trading item belongs *(this paragraph was changed by a decision of the Exchange's Management Board of August 15, 2023)*.

2. The trading day for foreign currencies is not subdivided into separate trading sessions; trades in such foreign currencies are carried out in one trading session, which coincides in duration with the trading day, with the exception of foreign currency transactions in relation to the US dollar, the trading day for which is subdivided into the main one and an additional session *(this item was changed by a decision of the Exchange's Management Board of November 24, 2020)*.
- 2-1. A trading day for a financial instrument USDKZT_TOM can start with an opening auction by a written instruction of the National Bank of the Republic of Kazakhstan *(this item was included by a decision of the Exchange's Management Board of November 24, 2020)*.
- 2-2. Based on a decision of the Exchange's Management Board, trading in certain instruments of the currency market may be suspended for a certain period due to the absence or impossibility/risks of settlements *(this item was included by a decision of the Exchange's Management Board dated August 5, 2021)*.

3. The trading day for securities is subdivided into separate trading periods:
 - 1) opening auction;
 - 2) continuous counter auction (taking into account the specifics established by item 9 of Article 6 of these Regulations);
 - 3) closing auction.
4. Trading time for a particular financial instrument or a group of financial instruments may be changed by the Chairman of the Exchange's Management Board or Deputy Chairman of the Exchange's Management Board supervising the trading, in the following cases:
 - 1) failure of software/hardware used in trading or occurrence of other unforeseen circumstances impeding trading in the usual mode;
 - 2) change of the trading venue in accordance with item 2 of article 3 hereof;
 - 3) arrival of an instruction from the National Bank of the Republic of Kazakhstan;
 - 4) arrival from the initiator of admittance of a financial instrument of a written application in free form for opening of trade in this financial instrument within indication of the preferred time of opening of trade in this financial instrument within the time of the trading day in financial instruments of this group;
 - 5) receipt from a trading participant of a written application for an extension of trading in particular financial instruments in the foreign currency market or in the derivatives market in order to close previously open positions by this trading participant and/or fulfill obligations under previously concluded deals with these financial instruments. The application must contain information about the estimated time of the extension of the auction, a description of the reasons for the extension of the auction;
 - 6) receipt by the trading division of a written notification from the clearing organization about the extension of the trading time for the purpose of carrying out clearing activities and performing the functions of the central counterparty *(this sub-item was included by a decision of the Exchange's Management Board dated 18 July of 2022 and was changed by a decision of the Exchange's Management Board dated 15 August of 2023)*.
5. Trading participants– members of the Exchange shall be informed on changes in the trading schedule via the trading system or other possible methods.

Article 4-1. Operational day of the Exchange

(This heading was changed by a decision of the Exchange's Management Board dated 15 August of 2023)

1. The operational day of the Exchange (hereinafter – the operational day) begins at 09:00 o'clock, Almaty time, for all groups of financial instruments, taking into account the specifics established by sub-item 1) of item 4 of this article *(this item was changed by a decision of the Exchange's Management Board dated 15 August of 2023)*.
2. The operating day ends at 20:00 Almaty time, taking into account the specifics established by item 3 and sub-item 2) of item 4 of this article.
3. The end time of the operating day can be changed (the operating day can be extended) by the Chairman of the Exchange's Management Board or the Deputy Chairman of the Exchange's Management Board supervising trading in the following cases *(this paragraph was changed by a decision of the Exchange's Management Board dated 15 August of 2023)*:
 - 1) a failure in the operation of the Exchange's software and hardware used in clearing and settling financial instruments, or the occurrence of other

- unforeseen circumstances that prevent the Exchange from clearing and settling financial instruments in the usual mode;
- 2) extension of the operating day in accordance with item 4 of Article 4 of these Regulations;
 - 3) receipt by the Exchange from a trading participant of a written application in any form on the extension of the operating day, indicating the reasons and time for such an extension;
 - 4) *(this sub-item was excluded by a decision of the Exchange's Management Board dated 15 August of 2023);*
 - 5) receipt by the Exchange from the clearing organization by e-mail or other possible means of communication of a message about the extension of the operating day for the purpose of completing the necessary procedures by the clearing organization and/or the Central Depository *(this sub-item was changed by decisions of the Exchange's Management Board of December 20, 2022 and dated 15 August of 2023).*
4. The procedure for opening and closing an operational day:
- 1) an operational day is considered open when the following actions are performed: before 9:00 o'clock, Almaty time, the clearing organization sends a request to the Central Depository about the balances of money and securities on the trading and clearing accounts of trading participants, in response to which the Central Depository sends the clearing organization the requested information, which then transferred to the Exchange by the clearing organization;
 - 2) the operational day is considered closed when the following actions are performed: at 20:00 o'clock, Almaty time, the clearing organization sends a request to the Central Depository to close the operational day, in response to which the Central Depository sends a message to the clearing organization with a response about the possibility of closing the operational day, taking into account the specifics established by item 3 of this article, which is further transferred by the clearing organization to the Exchange.

(This item was changed by a decision of the Exchange's Management Board of August 15, 2023)

(This article was included by a decision of the Exchange's Management Board dated 18 July of 2022)

Article 5. Time restrictions on conclusion of repeated deals

If the Exchange's internal documents allow conclusion of repeated (including duplicating repeated) deals in trading modes without the CCP, instead of and based on terms of previously concluded but not executed deals, then such repeated deals can be concluded also upon expiration of time of trading in respective financial instruments, but only within the operation time of the control and collateral system.

Article 6. Main method of conducting the trading

1. Except as otherwise provided in chapters 2–6 hereof and other internal documents of the Exchange for particular groups of financial instruments, the continuous counter auction method is the main method of conducting the trading.
- 1-1. The start time of the opening auction for the financial instrument USDKZT_TOM coincides with the start time of the trading day for this instrument *(this item was included by a decision of the Exchange's Management Board of November 24, 2020).*

- 1-2. During the opening auction for the financial instrument USDKZT_TOM:
- 1) the duration of the period for accepting orders by the Exchange is established by the instruction of the National Bank of the Republic of Kazakhstan on holding such auction;
 - 2) at the end of the period for accepting orders, established by sub-item 1) of this item, the price of the opening auction and the conclusion of deals at such price are determined.

(This item was included by a decision of the Exchange's Management Board of November 24, 2020)

2. Trading in the financial instrument USDKZT_TOM conducted by the continuous counter auction method, at any time of the trading day, but no later than seven minutes before its end, is carried out by the discrete auction method, if with *(this paragraph was changed by a decisions of the Exchange's Management Board of November 24, 2020 and of January 31, 2023):*

- 1) matching or crossing of prices of orders for sale or purchase, the price of the proposed first deal of the current trading day differs from the last deal price of the previous trading day for this instrument by 1.5 % or more; or
matching or crossing of prices of orders for sale and purchase, the price of the proposed deal differs from the price of the first deal of the current trading day for this instrument by 1.5 % or more;
- 2) repeated matching or crossing of prices of orders for sale and purchase, the proposed deal price differs from the cut-off price fixed at the last discrete auction of the current trading day in this instrument by 1.5 % or more *(this sub-item was changed by a decision of the Exchange's Management Board of November 24, 2020).*

- 2-1. By written order of the National Bank of the Republic of Kazakhstan, the conditions under which trading is conducted by the discrete auction method may be waived, or the value of the price deviation specified in item 2 of this Article may be set higher than the value specified in item 2 of this Article, for the period specified in such order *(this item is included by a decision of the Exchange Board of Management on February 22, 2022).*

3. At switching of the trading in the instrument USDKZT_TOM, conducted in the trading system by the method of continuous counter auction, to the stand-by mode:
- 1) the minimum duration of the standby mode is six minutes, the maximum – seven minutes (taking into account to the particulars specified in sub-items 2) and 3) of this item);
 - 2) *(this item was removed by a decision of the Exchange's Management Board of November 24, 2020);*
 - 3) the duration of the standby mode is six to seven minutes and it ends within the indicated time span at a deliberate moment determined by the trading system automatically by the method of generation of random digits *(this item was changed by a decision of the Exchange's Management Board of November 24, 2020).*
4. The opening auction is conducted for securities traded in trading modes in which purchase and sale transactions are concluded by the method of continuous counter auction.
5. The opening auction for securities begins at 11:20 o'clock, Almaty time *(this item was supplemented by a decision of the Exchange's Management Board of November 24, 2020).*
6. During the opening auction for securities *(this paragraph was supplemented by a decision of the Exchange's Management Board of November 24, 2020):*

- 1) the duration of the period for accepting orders by the Exchange is 9 minutes 30 seconds;
 - 2) the end of the period for accepting orders is determined at a random moment of time, determined by the trading system automatically by generating random numbers, not exceeding 30 seconds from the end of the period for accepting orders;
 - 3) upon the end of the random completion of the period for accepting orders, established by sub-item 2) of this item, the opening auction price is determined and deals are concluded at such price.
7. Deals concluded during the opening auction are taken into account when generating trading results for each financial instrument.
 8. Orders not executed during the opening auction are maintained in the trading system as valid ones.
 9. Trading in securities (stocks, bonds, units), conducted by the method of continuous counter auction, during the trading day can be conducted by the discrete auction method. In this case, the first discrete auction is held:
 - 1) in case of a change in the price of the last deal with shares admitted to circulation on the Exchange, relative to the price of the previous transaction with these shares by 5% or more;
 - 2) in case of a change in the price of the last deal with bonds and units admitted to circulation on the Exchange, relative to the weighted average price of the previous trading day with these bonds and units by 1% or more.
 10. A repeated discrete auction for securities is conducted (*this paragraph was supplemented by a decision of the Exchange's Management Board of November 24, 2020*):
 - 1) in case of a change in the price of the last deal with shares admitted to circulation on the Exchange, relative to the cut-off price of the previous discrete auction of the current trading day with these shares by 5% or more; in the absence of the cut-off price of the previous discrete auction – from the price of the previous deal with shares of this denomination
 - 2) in case of a change in the price of a concluded deal with bonds and units admitted to circulation on the Exchange, relative to the cut-off price of the previous discrete auction of the current trading day with these bonds and shares of 1% or more; in the absence of the cut-off price of the previous discrete auction – from the weighted average price of the previous trading day with bonds and shares of this denomination.
 11. A discrete auction for a particular security opens no later than 10 minutes before the start of the closing auction.
 12. When conducting trades in a particular security by the discrete auction method (*this paragraph was supplemented by a decision of the Exchange's Management Board of November 24, 2020*):
 - 1) the duration of the period of collection of orders by the Exchange is no longer than 10 minutes;
 - 2) only limit orders are submitted to the trading system;
 - 3) the period of acceptance by the Exchange of orders ends at a deliberate point in time determined by the trading system automatically by the method of generating random numbers, but not earlier than 9 minutes 30 seconds after the moment it started.
 13. When conducting trading using the continuous counter auction method for particular groups of financial instruments, these Regulations or the settings of the trading system may establish the transfer of trading at the end of the trading day

to the closing auction in order to form a representative value of the closing price of the trading day.

14. The closing auction is held for securities traded in trading modes in which sales and purchase deals are concluded by the method of continuous counter auction.
15. The closing auction opens 15 minutes before the end of the trading day and consists of the following consecutive periods:
 - 1) acceptance of orders by the Exchange;
 - 2) conclusion of deals at the closing auction's price.
16. When conducting the closing auction:
 - 1) the period of acceptance by the Exchange of orders begins 15 minutes before the end of the trading day and ends after 10 minutes from the moment it began;
 - 2) based on submitted orders at a random moment of time determined by the trading system automatically by the random number generation method, not exceeding 30 seconds from the end of the period of acceptance of orders by the Exchange, the closing auction price is determined and deals are concluded at such price;
 - 3) in case the closing auction price in accordance with sub-item 2) of this item is not determined, an additional period of acceptance of orders with duration of three minutes begins by the settings of the trading system;
 - 4) based on submitted orders at a random moment of time determined by the trading system automatically by the random number generation method, not exceeding 30 seconds from the end of the period of acceptance of orders by the Exchange, the closing auction price is determined and deals are concluded at such price;
 - 5) upon completion of conclusion of deals specified in sub-item 4) of this item, the trading system accepts orders at the closing auction price, based on which deals are concluded at such price;
 - 6) the end time for accepting orders and concluding deals at the closing auction price coincides with the end time of the trading day with financial instruments.

Article 7. Consequences of occurrence of force majeure circumstances

The Chairman of the Exchange's Management Board or Deputy Chairman of the Exchange's Management Board supervising the trading may set main parameters of conduct of trading other than those determined in these Regulations, in case of occurrence of force majeure circumstances impeding the normal circulation of financial instruments on the Exchange, which shall mean any emergency or unavoidable circumstances beyond reasonable controls of the Exchange, including, but not limited to, a war, military or terroristic actions, actions of government bodies, putsch, fire, natural disasters and other circumstances, which the Exchange could not foresee and which directly affected conclusion and execution of deals in the standard mode.

**Chapter 2. PARTICULAR PARAMETERS OF
FOREIGN CURRENCY TRADING**

Article 8. Trading day

The trading day on foreign currencies begins at 10:15 o'clock, Almaty time, ends at 17:30 o'clock, Almaty time, (taking into account terms specified in items 1-1-3 of article 6 of these Regulations) and is specified by appendix 1 hereto (*this paragraph was changed by a decision of the Exchange's Management Board of November 24, 2020*).

Article 9. Particular parameters of trading in the US dollar

1. The US dollar is traded with settlements in tenge, Russian rubles (hereinafter referred to as the ruble) and Chinese yuan (hereinafter referred to as the yuan), with settlement terms T+0¹, T+1 and T+2.

The US dollar with settlements in tenge and with the specified terms of settlements is hereinafter referred to as "USDKZT_TOD", "USDKZT_TOM" and "USDKZT_SPT"², respectively.

The US dollar with CNY settlements and specified settlement terms is hereinafter referred to as "USDCNY_TOD", "USDCNY_TOM" and "USDCNY_SPT"² respectively.

2. Trading in USDKZT_TOD is not held if, for any reason, USD correspondent banks of the Exchange do not make settlements (hereinafter referred to as a non-working day) in US dollar on the trading day.

Trading in USDCNY_TOD is not held if the trading day for any reason is a non-working day for any or all relevant yuan correspondent banks of the Exchange and/or US dollar.

Trading in USDCNY_TOM and USDCNY_SPT is not held if the trading day is a non-working day for any or all relevant yuan correspondent banks of the Exchange.

3. In case the day of execution of deals on the instrument USDKZT_TOM or USDKZT_SPT for any reason is a non-working day for USD correspondent banks of the Exchange, the day of execution of such deals is the first business day of the Republic of Kazakhstan, on which correspondent banks of the Exchange make settlements in US dollar and in tenge following the non-working day.

If for the USDKZT_SPT instrument day T+1 and day T+2 for any reason are non-working days for USD correspondent banks of the Exchange, the days T+1 and T+2 are put off until the next corresponding business days of the Republic of Kazakhstan.

In case the day of execution of transactions on the USDCNY_TOM or USDCNY_SPT instrument is, for any reason, a non-working day for any or all of the corresponding USD correspondent banks of the Exchange and/or the yuan, the day of execution of such transactions is the first business day of the Republic of Kazakhstan, on which correspondent banks of the Exchange carry out settlements in US dollar and/or yuan following a non-working day.

If for any reason T+1 and T+2 days for USDCNY_SPT instrument are non-working days for any or all relevant USD correspondent banks of the Exchange and/or yuan, T+1 and T+2 days are rescheduled on the next relevant business days of the Republic of Kazakhstan.

4. The size of a minimum number of lots when trading in the US dollar with settlements in tenge depends on a magnitude of deviation of the price of the submitted order from the price of the last transaction and is fixed in Appendix 2 to these Regulations.

¹ The generally accepted global designation of the timing of settlements on exchange transactions (execution of exchange transactions) in the form of the entry "T + n", where T is the day of the exchange trading on which the transaction was closed, and n is the duration of the break between the specified day of exchange trading and the day settlements under this transaction (in business days) (*this footnote was changed by a decision of the Exchange's Management Board of January 31, 2023*).

² See the Instruction on procedure for assigning codes to members of Kazakhstan Stock Exchange JSC and their accounts, users of trading systems, issuers of securities and financial instruments (*this footnote was changed by a decision of the Exchange's Management Board of November 24, 2020 and of January 31, 2023*).

The size of the minimum number of lots when trading in the US dollar with settlements in yuan is 1,000 US dollar.

The size of a minimum number of lots when trading USDKZT_TOM using the discrete auction method is 1,000 US dollar.

The size of a minimum visible number of lots in an iceberg order when trading in the US dollar is 100,000 US dollar.

5. When trading in the US dollar, its price is measured in currency in which settlements are made for one US dollar:
 - 1) for USDKZT_TOD, USDKZT_TOM and USDKZT_SPT – in tenge up to the second decimal place;
 - 2) for USDCNY_TOD, USDCNY_TOM and USDCNY_SPT – in yuan up to the fourth decimal place.
6. The opening price of a trading session for USDKZT_TOD, USDKZT_TOM, USDKZT_SPT, USDCNY_TOD, USDCNY_TOM or USDCNY_SPT is the price of the first deal made in this trading session with this instrument.
7. An additional method of trading in the US dollar is the method of closing direct transactions.

The reserve method of trading in the US dollar (regardless of the terms of settlement) is the fixing method.

(This article was changed by a decisions of the Exchange's Management Board of November 24, 2020 and of January 31, 2023)

Article 10. Particular parameters of holding euro trading

1. Euro is traded with settlements in tenge, US dollar and yuans, with settlement terms T+0, T+1 and T+2.

Euro with settlements in tenge and with specified settlement terms are hereinafter referred to as "EURKZT_TOD", "EURKZT_TOM" and "EURKZT_SPT"2 respectively.

Euro with settlements in US dollar and with specified settlement periods are hereinafter referred to as "EURUSD_TOD", "EURUSD_TOM" and "EURUSD_SPT"2 respectively.

Euro with settlements in CNY and with specified settlement periods are hereinafter referred to as "EURCNY_TOD", "EURCNY_TOM" and "EURCNY_SPT"2 respectively.

2. Trading in EURKZT_TOD is not held if, for any reason, the trading day is a non-working day for correspondent banks of the Exchange for euro.

Trading in EURUSD_TOD is not held if the trading day for any reason is a non-working day for any or all corresponding correspondent banks of the Exchange for US dollar and/or euro.

Trading in EURCNY_TOD is not held if the trading day for any reason is a non-working day for any or all corresponding correspondent banks of the Exchange for yuan and/or euro.

Trading in EURCNY_TOM and EURCNY_SPT is not held if the trading day for any reason is a non-working day for any or all of the corresponding correspondent banks of the Exchange for yuan.

3. In case the day of execution of transactions on the instrument EURKZT_TOM or EURKZT_SPT for any reason is a non-working day for euro correspondent banks of the Exchange, the day of execution of such transactions is the first business

day of the Republic of Kazakhstan, on which correspondent banks of the Exchange make settlements in euro and tenge following the non-working day.

In case for the EURKZT_SPT instrument, day T+1 and day T+2 are non-working days for euro correspondent banks of the Exchange for any reason, T+1 and T+2 days are put off until the next corresponding business days of the Republic of Kazakhstan.

In case the day of execution of transactions on the instrument EURUSD_TOM or EURUSD_SPT is, for any reason, a non-working day for any or all corresponding correspondent banks of the Exchange in US dollar and/or euro, the day of execution of such transactions is the first business day of the Republic of Kazakhstan, on which correspondent banks of the Exchange carry out settlements in US dollar and/or euro following a non-working day.

In case for the EURUSD_SPT instrument, T+1 and T+2 days for any reason are non-working days for any or all of the corresponding USD correspondent banks of the Exchange or euro, T+1 and T+2 days are put off until the following corresponding business days of the Republic of Kazakhstan.

In case the day of execution of transactions on the instrument EURCNY_TOM or EURCNY_SPT for any reason is a non-working day for any or all corresponding correspondent banks of the Exchange for yuan and/or euro, the day of execution of such transactions is the first business day of the Republic of Kazakhstan, on which correspondent banks of the Exchange make settlements in euro and/or yuan following the non-working day.

If, for the EURCNY_SPT instrument, the T+1 and T+2 days for any reason are non-working days for any or all of the corresponding correspondent banks of the Exchange for yuan or euro, the T+1 and T+2 days are put off until the next corresponding business days of the Republic of Kazakhstan.

4. The size of a minimum number of lots when trading in euro is 1,000 euro.
The size of a minimum visible number of lots in an iceberg order when trading in euro is 20,000 euro.
5. When trading in the euro, its price is measured in the currency in which settlements are made, for one euro:
 - 1) for EURKZT_TOD, EURKZT_TOM and EURKZT_SPT – in tenge up to the second decimal place;
 - 2) by EURUSD_TOM, EURUSD_TOM and EURUSD_SPT – in US dollars with an accuracy of up to six decimal places (*this sub-item was changed by a decision of the Exchange's Management Board of July 25, 2024*);
 - 3) for EURCNY_TOD, EURCNY_TOM and EURCNY_SPT – in yuan up to the fourth decimal place.;
6. As the opening price of the trading session for each of the instruments – EURKZT_TOD, EURKZT_TOM, EURKZT_SPT, EURUSD_TOD, EURUSD_TOM, EURUSD_SPT, EURCNY_TOD, EURCNY_TOM and EURCNY_SPT, the price of the first deal made in this trading session with this instrument is used.
7. An additional method of trading in the euro is the method of closing direct transactions.

The reserve method of trading the euro is the fixing method.

(This article was changed by a decisions of the Exchange's Management Board of November 24, 2020 and of January 31, 2023)

Article 11. Particular parameters of the Russian ruble trading

1. The Russian ruble is traded with settlements in tenge and with settlement terms T+0, T+1 and T+2.

The ruble with settlements in tenge and with the indicated terms of settlements is hereinafter referred to as "RUBKZT_TOD", "RUBKZT_TOM" and "RUBKZT_SPT"², respectively/

(This item was changed by a decisions of the Exchange's Management Board of November 24, 2020 and of January 31, 2023)

2. RUBKZT_TOD trades are not held if the trading day for any reason is a non-working day for RUB-correspondent banks of the Exchange.
3. In case the day of execution of deals on the instrument RUBKZT_TOM or RUBKZT_SPT for any reason is a non-working day for ruble correspondent banks of the Exchange, the day of execution of such deals is a business day of the Republic of Kazakhstan, on which correspondent banks of the Exchange make settlements in rubles and tenge following the non-working day.

If for the instrument RUBKZT_SPT day T+1 and day T+2 for any reason are non-working days for the Exchange's ruble correspondent banks, the days T+1 and T+2 are put off until the next corresponding business days of the Republic of Kazakhstan.

(This item was changed by a decision of the Exchange's Management Board of January 31, 2023)

4. The size of a lot at trading the Russian ruble is RUR50,000.

An additional method of conducting trades in the euro is the nego deals method

(This item was changed by a decision of the Exchange's Management Board of November 24, 2020)

5. At trading the Russian ruble, it is priced in the Kazakh tenge per ruble with accuracy of up to the fourth decimal place.
6. The opening price for the Russian ruble is the price of the first deal concluded at that trading session.
7. *(This item was removed by a decision of the Exchange's Management Board of November 24, 2020).*
8. An additional method of conducting trades in the Russian ruble is the nego deals method *(this item was changed by a decision of the Exchange's Management Board of November 24, 2020).*

The fixing method is the reserve method of trading the Russian ruble.

Article 12. Particular parameters of trading in Chinese yuan

(This heading was changed by a decision of the Exchange's Management Board dated 31 January of 2023)

1. Yuan is traded with settlements in tenge and with settlement terms T+0, T+1 and T+2.

Yuan with settlements in tenge and with specified settlement terms is hereinafter referred to as "CNYKZT_TOD", "CNYKZT_TOM" and "CNYKZT_SPT"² respectively).

(This item was changed by a decisions of the Exchange's Management Board of November 24, 2020 and of January 31, 2023)

2. Trading in CNYKZT_TOD, CNYKZT_TOM and CNYKZT_SPT is not held if, for any reason, the trading day is a non-working day for any or all relevant yuan

correspondent banks of the Exchange *(this item was changed by a decision of the Exchange's Management Board of January 31, 2023)*.

3. In case the day of execution of deals on the instrument CNYKZT_TOM or CNYKZT_SPT for any reason is a non-working day for correspondent banks of the Exchange in yuan, the day of execution of such deals is a business day of the Republic of Kazakhstan, on which correspondent banks of the Exchange make settlements in yuan and in tenge following the non-working day.

If, for the CNYKZT_SPT instrument, day T+1 and day T+2 for any reason are non-working days for the yuan correspondent banks of the Exchange, days T+1 and T+2 are put off until the next corresponding business days of the Republic of Kazakhstan.

(This item was changed by a decisions of the Exchange's Management Board of January 31, 2023)

4. The minimum lot size for trading in RMB is 5,000 yuan.

The size of the minimum visible number of lots in an iceberg order when trading in yuan is 100,000 yuan.

(This item was changed by a decision of the Exchange's Management Board of November 24, 2020)

5. At the yuan trading its price is measured in the Kazakh tenge per yuan with accuracy of up to the fourth decimal place.
6. The price of the first deal during a particular trading session is used as the opening price of the trading session in yuan.
7. *(this item was removed by a decision of the Exchange's Management Board of November 24, 2020)*.
8. An additional method of conducting trades in yuan is the nego deals method *(this paragraph was changed by a decision of the Exchange's Management Board of November 24, 2020)*.

The fixing trading method is a reserve trading method for the yuan.

Article 12-1. Private parameters of trading in deliverable futures

The particular parameters of trading in deliverable futures are determined by other internal documents of the Exchange and the specification approved by the Management Board of the Exchange.

(This article was included by a decision of the Exchange's Management Board of November 24, 2020)

Article 13. Particular parameters of conducting trades in foreign currencies in terms of currency swap transactions and foreign currency transactions

(This heading was supplemented by a decision of the Exchange's Management Board of November 24, 2020)

1. Currency swap transactions and foreign currency transactions are carried out with regard to the US dollar as subject of those transactions and include the following types of deals *(this paragraph was supplemented by a decision of the Exchange's Management Board of November 24, 2020)*:
 - 1) deals in USDKZT_TOD or USDKZT_TOM as deals with earlier settlement terms (deals, with which currency swap transactions and foreign currency transactions begin (open)) (with account to the detail provided for in item 3 of this article) *(this sub-item was supplemented by a decision of the Exchange's Management Board of November 24, 2020)*;
 - 2) deals with USDKZT_TOM, USDKZT_SPT, as deals with later settlement terms (deals, with which foreign currency transactions end (close)) *(this sub-*

item was supplemented by a decision of the Exchange's Management Board of November 24, 2020);

- 3) deals with USDKZT_01W, USDKZT_01M, USDKZT_03M, USDKZT_06M or USDKZT_01Y² as deals with later settlement terms (deals, with which currency swap transactions end (close) *(this sub-item was included by a decision of the Exchange's Management Board of November 24, 2020).*
2. At the additional session:
 - 1) foreign currency transactions regarding the US dollar are conducted only with the National Bank of the Republic of Kazakhstan *(this sub-item was changed by a decision of the Exchange's Management Board of November 24, 2020);*
 - 2) trades are conducted with financial instruments USDKZT_0_001 and USDKZT_1_001 *(this sub-item was changed by a decision of the Exchange's Management Board of November 24, 2020);*
 - 3) *(this sub-item was removed by a decision of the Exchange's Management Board of November 24, 2020);*
 - 4) second-tier banks that are clearing members of the foreign exchange market may participate in the trades;
 - 5) The National Bank of the Republic of Kazakhstan announces firm quotes, and other participants of trades have the right to conclude transactions only according to the quotes announced by the National Bank of Kazakhstan.
3. Foreign currency transactions are carried out with respect to the euro as the subject of these transactions and include the following types of transactions:
 - 1) transactions with EURKZT_TOD, EURUSD_TOD, EURKZT_TOM or EURUSD_TOM as transactions with an earlier settlement date (transactions that begin (open) operations with foreign currency);
 - 2) transactions with EURKZT_TOM, EURUSD_TOM, EURKZT_SPT or EURUSD_SPT as transactions with a later settlement date (transactions that complete (close) foreign currency transactions)/

(This item was changed by decisions of the Exchange's Management Board of November 24, 2020 and of July 25, 2024)
4. *(This item was removed by a decision of the Exchange's Management Board of November 24, 2020).*
5. Foreign currency transactions are carried out in relation to the ruble as the subject of these transactions and include the following types of deals *(this paragraph was changed by a decision of the Exchange's Management Board of November 24, 2020):*
 - 1) deals with RUBKZT_TOD or RUBKZT_TOM as deals with earlier deadline for settlement (deals with which begin (open) foreign currency transactions) *(this sub-item was changed by a decision of the Exchange's Management Board of November 24, 2020);*
 - 2) deals with RUBKZT_TOM or RUBKZT_SPT as deals with a later deadline for settlement (deals with which end (close) foreign currency transactions) *(this sub-item was changed by a decision of the Exchange's Management Board of November 24, 2020).*
6. *(This item was removed by a decision of the Exchange's Management Board of November 24, 2020).*

7. Currency swap transactions are carried out in relation to the yuan as the subject of these transactions and include the following types of deals:

- 1) deals with CNYKZT_TOD or CNYKZT_TOM as deals with earlier deadline for settlement (deals that begin (open) currency swaps transactions);
- 2) deals with CNYKZT_TOM or CNYKZT_SPT as deals with later deadline for settlement (deals that end (close) currency swaps transactions).

7-1. If the day of fulfillment of obligations, which end currency swap transactions or foreign currency transactions, is, for some reasons, a non-working day for the Exchange's correspondent banks in foreign currency, which is the subject of such transactions, then the day of fulfillment of such obligations is the working day of the Republic Kazakhstan, on which the Exchange's correspondent banks carry out settlements in the corresponding foreign currency and in tenge, following the non-working day (*this item was included by a decision of the Exchange's Management Board of November 24, 2020*).

7-2. The settlement dates for currency swap transactions are not carried over beyond the respective months.

If the day of fulfillment of obligations, which begin the currency swap transactions, is the last business day of the month, then the day of fulfillment of obligations, which ends the currency swap transactions, is the last business day of the corresponding month.

(This item was included by a decision of the Exchange's Management Board of November 24, 2020)

7-3. If the day of fulfillment of obligations that end currency swap transactions is the last calendar day of the month, which for some reasons for the Exchange's correspondent banks in the foreign currency, which is the subject of such transactions, falls on a non-working day, then the day of fulfillment of such obligations is the last working day of the corresponding month on which correspondent banks of the Exchange make settlements in the corresponding foreign currency and in the tenge (*this item was included by a decision of the Exchange's Management Board of November 24, 2020*).

8. The size of the minimum number of lots when performing currency swap transactions and foreign currency transactions is 10,000 units of the currency that is the subject of the currency swap or foreign currency transaction (*this item was changed by a decision of the Exchange's Management Board of November 24, 2020*).

9. When performing currency swap transactions and transactions with foreign currency, the price of such transactions (which is the difference between the prices of the transactions included in such a transaction) is measured in the related currency and is indicated with an accuracy of up to five decimal places (*this item was changed by decisions of the Exchange's Management Board of November 24, 2020 and of July 25, 2024*).

10. As the opening price of a trading session when performing currency swap transactions and foreign currency transactions of a particular composition, the price of the first currency swap transaction or foreign currency transaction of this composition, started (opened) at this trading session, is used (*this item was changed by a decision of the Exchange's Management Board of November 24, 2020*).

11. An additional method of conducting trades in the course of executing currency swap transactions and foreign exchange transactions is the nego deals method.

The fixing method is the reserve trading method for currency swap transactions and foreign exchange transactions.

(This item was changed by a decision of the Exchange's Management Board of November 24, 2020)

Chapter 3. PARTICULAR PARAMETERS OF SECURITIES TRADING

Article 14. Trading day

The trading day on securities is specified in appendix 3 hereto.

Article 15. Particular parameters of conducting trading in securities

1. Opening of trades in securities or changing particular parameters of securities in accordance with the application of the initiator of admission of these securities is carried out by a decision of the member of the Exchange's Management Board in charge of the trading division, within three working days from the date of receipt of such an application or from the date specified in the application of the initiator of admission of these securities (if such date exceeds three business days).
2. Unless otherwise specified by a decision of the Exchange's Management Board in relation to a security of any particular denomination, the lot size when conducting trading in securities is established in the amount of one security with the following exceptions:
 - 1) when trading in units, the lot size makes up an integer or fractional value of the number of units, established by the rules of their unit investment trust. If the specified rules do not specify the lot size, then its value is one millionth of a unit (*this sub-item was changed by a decision of the Exchange's Management Board dated July 28, 2022*);
 - 2) when trading in bonds, the nominal value of which is equal to a unit of foreign currency, transactions in which are settled in the currency of the issue, the standard lot size is set at 1,000 securities (*this sub-item was changed by a decision of the Exchange's Management Board dated July 28, 2022*);
 - 3) when conducting trades in a security of particular denomination in the "Small Lots" trading mode, the lot size cannot exceed the size of the standard lot size set for this security.
3. Unless otherwise specified by a decision of the member of the Exchange's Management Board in charge of the trading unit with regard to a security of particular denomination, during the trading:
 - 1) in shares and units, the price is measured in the Kazakh tenge or US dollars (depending on the currency specified in the application of the initiator of admission of the securities) for one share or unit with accuracy of up to the second decimal place;
 - 2) in bonds – the price is measured with accuracy of up to the fourth decimal place;
 - 3) in derivative securities – the price is measured in units of the currency of their offering for one derivative security, with accuracy of up to the second decimal place.
4. Trading in bonds included in the Exchange's official list, and bonds admitted to circulation in the sector "Non-listing securities" (hereinafter in this article – non-listing bonds) are carried in "clean" or in "dirty" prices, depending on the criterion established by the Exchange's internal document "Methodology of calculation of bonds yield and amounts of deals with bonds".
5. Prices ("clean" or "dirty") at which the bonds of particular name are traded are determined by a decision of the member of the Exchange's Management Board in charge of the trading division, taken in connection with the opening of trades in bonds of this name, taking into account the specifics established by the second paragraph of this item.

Prices ("clean" or "dirty"), at which non-listing bonds are traded, are determined in accordance with the procedure established by the Exchange's internal document.

6. As the opening price of the trading session for particular securities, the price determined at the opening auction is used, if it is not determined, then the price of the first deal in these securities concluded at the trading session upon the opening auction is used.
7. 15 minutes before the end of trading in securities, a closing auction is held.
- 7-1. Trading in shares and ETF securities issued by foreign issuers and traded in US dollars is not conducted if the day of trading is a public holiday in the United States (*this item was included by a decision of the Exchange's Management Board dated November 23, 2021*).
8. If the day of execution of purchase-sale deals in securities, the settlement of which is carried out in US dollars, for some reason is a non-working day for US dollar-correspondent banks of the Exchange, then the day of execution of such transactions is the working day of the Republic of Kazakhstan, on which the Exchange's correspondent banks make settlements in US dollars following the non-working day.
9. An additional method of conducting securities trading is the method of concluding direct deals.
The reserve method of conducting securities trading is the fixing method.
10. It is prohibited to trade in securities subject to private placement by any of the trading methods used by the Exchange, except for direct purchase and sale transactions in the mode of trading with the CCP with full collateral (*this item was included by a decision of the Exchange's Management Board dated June 29, 2021*).

Chapter 4. PARTICULAR PARAMETERS OF CONDUCTING TRADES IN STATE BLOCKS OF SHARES

1. The sizes of lots during trading in state blocks of shares are reported to the Exchange by sellers of these state blocks of shares.
2. When conducting trades in state blocks of shares, their price is measured in the Kazakh tenge per share with accuracy of up to two decimal places.
3. Methods of conducting trades in state blocks of shares are determined by sellers of these state blocks of shares upon agreement with the Exchange.

Chapter 5. PARTICULAR PARAMETERS OF TRADING IN FUTURES

Article 16. Trading day

The trading day for futures starts at 10:00 o'clock, Almaty time, and ends at 17:30 o'clock, Almaty time.

(This article was changed by a decision of the Exchange's Management Board dated June 15, 2021)

Article 17. Particular parameters of trading in futures

Particular parameters of trading in futures shall be defined by other internal documents of the Exchange and futures specifications approved by the Exchange's Management Board.

Chapter 6. PARTICULAR PARAMETERS OF TRADING ON THE REPO MARKET

Article 18. Trading day on repo transactions

1. The trading day for repo transactions is specified in appendix 3 to these Regulations.

The trading day on repo transactions carried out by the "nego" method is not subdivided into separate trading sessions; trades are held in one trading session, which coincides in duration with the trading day.

The trading day for repo transactions carried out by the "automatic" method is subdivided into the main and additional sessions.

2. Trading in repo transactions, the items of which are securities (including derivative securities, the underlying asset of which is non-government securities), denominated in US dollars are not carried out if, for some reason, the Exchange correspondent banks in US dollars do not conduct settlements in US dollars on the trading day.
3. A report on the execution of a repo closing deal related to a repo transaction carried out in the trading mode without the CCP must be sent to the trading system by the repo seller 15 minutes before the end of the trading day for such a repo transaction (*this item was changed by a decision of the Exchange's Management Board dated 15 August of 2023*).

Article 19. Particular Parameters of conducting trading at execution of nego transactions by the "nego" repo method

The main method of conducting trades when performing repo transactions by the "direct" method is the method of concluding nego deals; whereby:

- 1) the lot size corresponds to the size established for the security used as the subject of such a repo transaction in accordance with item 2 of Article 15 of these Regulations, except for the lot size for a repo transaction with general collateral certificates, which is set at 1,000 general collateral certificates (*this sub-item was changed by a decision of the Exchange's Management Board dated 18 July of 2022*);
- 2) a repo transaction's price is measured with accuracy of up to the fourth decimal place;
- 3) the repo opening price is determined based on the market or indicative value of these securities, except for the repo opening price with general collateral certificates, which is determined based on the par value of such collateral certificates (*this sub-item was changed by a decision of the Exchange's Management Board dated 18 July of 2022*);
- 4) repo transaction term (repo closing date) is determined by the repo transaction's participants independently upon agreement with each other;
- 5) there are no additional or reserve trading methods at execution of repo by the "nego" method.

Article 20. Particular parameters of trading when conducting repo transactions by "automatic" method

1. The size of the lot when executing repo transactions by the "automatic" method with:
 - 1) any basket of securities is 1,000,000 securities (*this sub-item was changed by a decision of the Exchange's Management Board dated 18 July of 2022*);

- 2) with general collateral certificates is 1,000 general collateral certificates (*this sub-item was changed by a decision of the Exchange's Management Board dated 18 July of 2022*).
2. When conducting trading on the automatic repo market, the repo transaction's price (which is represented by the repo transaction's rate) is measured with accuracy of up to the fourth decimal place.
3. The following is used as the opening price of the trading session:
 - 1) if government securities of the Republic of Kazakhstan are used as underlying assets in these repo transactions (except for municipal securities) – the weighted average yield of all repo transactions with that term based on their opening deals concluded during the most recent resultant trading session;
 - 2) if securities other than those indicated in sub-item 1) of this item are used as underlying assets in these repo transactions – the yield of all repo transactions with this term based on the opening deal concluded during this trading session.
4. Additional trading methods for repo transactions by the "automatic" method have not been established.

The reserve method of conducting trading during execution of repo operations by the "automatic" method is the fixing method.

Chapter 7. PARAMETERS OF TRADING ON KASE PRIVATE MARKET AND KASE STARTUP MARKET PLATFORMS

Trading parameters for the platforms KASE Private Market and KASE Startup are regulated by separate internal documents "Regulations on the Procedure of concluding deals and executing settlements on KASE Private Market" and "Regulations on the procedure of concluding deals and executing settlements on the platform KASE Startup", respectively.

Chapter 8. REGULATIONS ON OPERATION OF THE CONTROL AND COLLATERAL SYSTEM

Article 21. Regulations on the operation of the control and collateral system

1. The control and collateral system operates daily on business days of the Republic of Kazakhstan in hours specified in appendix 3 hereto.
2. The operation time of the control and collateral system can be extended by the Chairman of the Management Board of the Exchange or Deputy Chairman of the Management Board of the Exchange, who supervises trading in case of malfunction of the Exchange's software and hardware used for trading and receipt of messages on confirmation of deals or occurrence of other unforeseen circumstances that prevent the control and collateral system from operating as usual.

Article 22. Peculiarities of operation of the control and collateral system

1. When conducting trades using the special trading session method, those orders of trading participants other than the only seller (buyer) of the financial instrument being offered (sold, repurchased, purchased), are subject to confirmation or refusal to confirm, upon the satisfaction of which trading accounts controlled by participants of the control and collateral system will be used.

2. When conducting trades by the special trading session method, during which direct orders are submitted to the trading system, if necessary, the Exchange should receive refusals to confirm these orders:
 - 1) during the auction for offering (sale, repurchase, acquisition) of a financial instrument – within the period of time that includes the period for receipt of these orders by the Exchange and 30 minutes thereafter;
 - 2) during the auction for additional offering of securities being offered at special trading sessions – within the period of time that includes the period for receipt of these orders by the Exchange and 15 minutes thereafter.
3. When conducting trades by the special trading session method on offering (sale, repurchase, acquisition) or additional offering of securities, during which orders other than direct orders are submitted to the trading system, the Exchange should receive confirmation or refusal to confirm these orders only during the period of receipt of these orders.
4. Confirmation of deals by users of the control and collateral system, concluded in trading modes without the CCP, is carried out in accordance with the internal document of the Exchange "Procedure for concluding deals in securities without the participation of the central counterparty and making settlements on them (gross settlements) *(this item was changed by a decision of the Exchange's Management Board dated 15 August of 2023)*.
5. The procedure for concluding and executing deals in the interests of clients of the user of the control and collateral system, concluded in trading modes with the CCP, is carried out in accordance with the internal document "Procedure for concluding deals in securities with the participation of the central counterparty *(this item was changed by a decision of the Exchange's Management Board dated 15 August of 2023)*.

Chapter 9. FINAL PROVISIONS

1. These Regulations are subject to publication on the Exchange's website.
2. Responsibility for the timely introduction of amendments and/or additions to these Regulations (updating) rests with the trading department.
3. These Regulations are subject to updating as necessary, but at least once every three years, counting from the date of coming into effect of these Regulations.

Chairperson of the Management Board

A. Aldambergen

Appendix 1

to the Regulations on trading and operation of the control and collateral system

(This appendix was changed by a decision of the Exchange's Management Board of November 24, 2020)

SCHEDULE OF TRADING
on the currency market

Item No.	Financial instrument	Ticker of the financial instrument	Trading hours, (ALT)
1	2	3	4
1.	Foreign currencies with settlement execution term T+0	USDKZT_TOD, RUBKZT_TOD, EURKZT_TOD, EURUSD_TOD	10:15 – 15:30
		CNYKZT_TOD, USDCNY_TOD, EURCNY_TOD <i>(the text of this cell was changed by a decision of the Exchange's Management Board dated 31 January of 2023)</i>	10:15 – 11:30 <i>(the text of this cell was changed by a decision of the Exchange's Management Board dated 23 February of 2024)</i>
2.	Chinese yuan with settlement execution term T+0	USDKZT_TOM, USDKZT_SPT, USDCNY_TOM, USDCNY_SPT, RUBKZT_TOM, RUBKZT_SPT, EURKZT_TOM, EURKZT_SPT, EURUSD_TOM, EURUSD_SPT, EURCNY_TOM, EURCNY_SPT, CNYKZT_TOM, CNYKZT_SPT <i>(the text of this cell was changed by a decision of the Exchange's Management Board dated 31 January of 2023)</i>	10:15 – 11:00

Regulations on trading and operation of the control and collateral system

Item No.	Financial instrument	Ticker of the financial instrument	Trading hours, (ALT)
1	2	3	4
3.	Deliverable futures	USDKZT_FWD	10:15 – 17:00
4.	Main session on foreign currency transactions with regard to the US dollar	USDKZT_0_001, USDKZT_0_002	11:30 – 15:30
5.	Currency swap transactions with regard to the US dollar	USDKZT_0_01W, USDKZT_0_01M, USDKZT_0_03M, USDKZT_0_06M, USDKZT_0_01Y	
6.	Foreign currency transactions with regard to the US dollar, euro, ruble and yuan and currency swap transactions with regard to the US dollar	USDKZT_1_001, EURKZT_1_001, RUBKZT_1_001, CNYKZT_1_001, USDKZT_1_01W, USDKZT_1_01M, USDKZT_1_03M, USDKZT_1_06M, USDKZT_1_01Y, EURUSD_1_001 <i>(the text of this cell was changed by a decision of the Exchange's Management Board dated 25 July of 2024)</i>	11:30 – 17:00
7.	Additional session on foreign currency transactions with regard to the US dollar	USDKZT_0_001, USDKZT_1_001	17:00 – 17:30
8.	Foreign currency transactions with regard to the euro and ruble	EURKZT_0_001, EURKZT_0_002, RUBKZT_0_001, RUBKZT_0_002, EURUSD_0_001, EURUSD_0_002 <i>(the text of this cell was changed by a decision of the Exchange's Management Board dated 25 July of 2024)</i>	11:30 – 15:30
9.	Foreign currency transactions with regard to the Chinese yuan	CNYKZT_0_001, CNYKZT_0_002	10:15 – 11:30 <i>(the text of this cell was changed by a decision of the Exchange's Management Board dated 23 February of 2024)</i>

Appendix 2

to the Regulations on trading
and operation of the control and
collateral system

(This appendix was changed by a decision of the Exchange's Management Board of November 24, 2020)

SIZE
of the lot when conducting trading in the US dollar

No.	Minimum number of lots, US dollar	Deviation of the order price from the last deal price, %
1.	from 1,000 to 99,999	< 0.10
2.	from 100,000 to 999,999	< 0.20
3.	from 1,000,000 to 2,499,999	< 0.40
4.	from 2,500,000 to 4,999,999	< 0.60
5.	from 5,000,000 to 9,999,999	< 0.80
6.	from 10,000,000 and up	not limited

Appendix 3

to the Regulations on trading and operation of the control and collateral system

(This appendix was changed by decisions of the Exchange's Management Board of July 14, 2020 and June 11, 2021)

SCHEDULE OF TRADING
and operation of the control and collateral system on the stock market

Item	Transaction name	Trading hours, (ALT)		Hours of operation of the control and collateral system, (ALT)
		Method of continuous counter auction	Method of concluding direct deals	
1	2	3		4
1.	Purchase-sale of securities (settlement day T+n)	11:20 – 17:30	10:30 – 17:30	11:30 – 17:30
2.	Purchase-sale of securities (settlement day T0)	11.20 – 17.00		
2-1.	Purchase and sale of securities of "KASE Global" sector of the "Mixed" market	11:20 – 22:00		
<i>(This line was included by a decision of the Exchange's Management Board dated November 2, 2021)</i>				
3.	Purchase-sale of securities, admitted to the trading mode "Small lots"	15:00 – 17:00	–	
4.	Repo transactions with the CCP	11:30 – 17:00	10:30 – 17:00	

Regulations on trading and operation of the control and collateral system

Item	Transaction name	Trading hours, (ALT)		Hours of operation of the control and collateral system, (ALT)
		Method of continuous counter auction	Method of concluding direct deals	
1	2	3		4
5.	Repo transactions without a Central Counterparty	11.30 – 18.00	10.30 – 18.00	11.30 – 18.00
<i>(This line was changed by a decision of the Exchange's Management Board dated 23 June of 2022)</i>				
6.	Repo transactions at the additional session with NBRK basket	15:00 – 17:30 <i>(the text of this cell was changed by a decisions of the Exchange's Management Board dated 05 December of 2023 and dated 03 January of 2024)</i>	–	15:00 – 17:30 <i>(the text of this cell was changed by a decisions of the Exchange's Management Board dated 05 December of 2023 and dated 03 January of 2024)</i>