

KAZAKHSTAN STOCK EXCHANGE JSC

Agreed

with the Central Securities Depository JSC
securities

June 3, 2022

Chairman of the Board

A.N. MUKHAMEDJANOV

A p p r o v e d

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

(Decision No. 21 dated July 1, 2022)

Effective from

from July 1, 2022

RULES **for the subscription of securities**

Almaty

2022

LIST OF AMENDMENTS

1. Amendments No. 1:

- approved by a decision of the Board of Directors of Kazakhstan Stock Exchange (minutes No. 6 dated March 01, 2023);
- effective as of March 02, 2023.

2. Changes and additions No. 2:

- approved by a decision of the Board of Directors of Kazakhstan Stock Exchange (minutes No. 18 dated July 26, 2023);
- effective as of September 25, 2023.

3. Changes No. 3:

- approved by a decision of the Board of Directors of Kazakhstan Stock Exchange (minutes No. 5 dated February 28, 2025);
- effective as of March 03, 2025.

These Rules are developed in accordance with the legislation of the Republic of Kazakhstan, internal documents of JSC "Kazakhstan Stock Exchange" (hereinafter – the Exchange) and define the basic conditions and procedure for subscription to securities through the Exchange (hereinafter – subscription).

Article 1. Basic concepts, terms and symbols

1. The concepts and terms used in these Rules are identical to the concepts and terms defined by the legislation of the Republic of Kazakhstan and other internal documents of the Exchange.
2. For the purposes of these Rules:
 - 1) order is an order for the purchase of securities submitted by the buyer;
 - 2) investor means a natural or legal person who intends to use the services of an Exchange member to purchase securities in the course of a subscription;
 - 3) purchaser means a member of the "stock" category of the Exchange who participates in the subscription as a purchaser of securities, including on behalf of its clients;
 - 4) seller means a member of a "stock" category Exchange or a consortium of members of a "stock" category Exchange who participates in the subscription as a seller of securities, including on behalf of its clients;
 - 5) allocation of securities to purchasers means that the seller determines the limits (price and quantity of securities) of purchasers' orders for which those orders are to be satisfied;
 - 6) the register of accepted orders means the list of orders accepted by the Exchange from buyers in the course of the subscription and included in the final list of orders transmitted to the seller;
 - 7) the register of satisfied orders shall mean the list of orders to be satisfied received by the Exchange from the seller at the time of the subscription.

Article 2. General conditions for subscriptions

1. Depending on the choice of the seller, specified in his application, the subscription is carried out in the mode of trading with the CCP or in the mode of trading without the CCP, with settlements in a currency from the list of available currencies in accordance with the internal document determining the list of trading modes and stock market operations (*this item was changed by a decision of the Exchange's Board of Directors dated 28 February of 2025*).
- 1-1. A subscription to any securities can be simultaneously carried out both in the trading mode with the CCP and in the trading mode without the CCP, and such trading is recognized as a single subscription for these securities (*this item was included by a decision of the Exchange's Board of Directors dated 26 July of 2023*).
2. When carrying out a subscription, the exchange of electronic documents with Central Securities Depository JSC (hereinafter – the Central Depository) is carried out by the clearing organization on the basis of the relevant agreement concluded with the Central Depository (*this item was changed by decisions of the Exchange's Board of Directors dated 01 March of 2023 and dated 26 July of 2023*).
3. When conducting a subscription on securities subject to private placement in accordance with the legislation of the Republic of Kazakhstan, Exchange members - participants of the subscription (except for the Exchange member - organizer of the subscription) can submit orders on their own behalf and on

behalf of their clients who are qualified¹ investors. Exchange members independently verify their client's status as a qualified investor. The Exchange shall not be liable for failure of Exchange members to comply with this requirement.

The maximum number of investors participating in a private placement may not exceed 50 investors.

4. A consortium of members of the Exchange of the "stock" category may act as a seller, while the participants of such a consortium independently determine a member of the Exchange included in such an association, who, on his behalf, interacts with the Exchange when conducting a subscription, pays a commission fee to the Exchange for organizing such subscription and is responsible for improper dissemination of information received during interaction with the Exchange during the subscription, and for coordinating with the consortium participants their actions when interacting with the Exchange *(this item was changed by a decisions of the Exchange's Board of Directors dated 01 March of 2023 and dated 26 July of 2023)*.
5. The Exchange does not participate in the distribution of the securities to the purchasers and is not responsible for such distribution.
6. In the case of subscriptions, trades are settled on the date on which they are concluded, except for subscriptions traded without a Central Counterparty with settlement in tenge, for which the date of settlement may differ from the date of conclusion of the trades.
7. Settlements for transactions concluded as a result of subscription in trading mode with the CCP are carried out by the Central Depository in accordance with its set of rules on the basis of orders of the clearing organization, interaction with which is regulated by an agreement concluded by the Central Depository with this clearing organization *(this item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*.
8. Settlements for transactions concluded as a result of subscription in the trading mode without the CCP can be carried out through:
 - 1) The Central Depository in accordance with its set of rules on the basis of orders of the clearing organization, interaction with which is governed by an agreement concluded by the Central Depository with this clearing organization, or
 - 2) an organization other than the Central Depository. At the same time, the Exchange and the clearing organization do not participate in the process of settlements for transactions and do not provide any services related to such settlements.

(This item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)
9. *(This item was excluded by a decision of the Exchange's Board of Directors dated 01 March of 2023)*.
10. If a written application is submitted by the seller, by decision of the member of the Management Board of the Exchange supervising the trading division, terms and conditions for the subscription can be changed or other conditions for its implementation can be established, subject to the following:
 - 1) the changes made or additional conditions do not conflict with these Rules;

¹ The procedure and conditions for recognizing investors as qualified are determined by the Rules for recognizing organizations engaged in brokerage and (or) dealer activities in the securities market, individual and institutional investors as qualified investors, approved by Resolution No. 78 of the Board of the National Bank of the Republic of Kazakhstan dated February 24, 2012.

- 2) changes to the terms and conditions of the subscription related to the exchange of information with the Central Depository are established as agreed with the Central Depository no later than one working day before the start date for accepting orders.

(This item was changed by a decision of the Exchange's Board of Directors dated 01 March of 2023)

11. The Exchange shall promptly notify Central Securities Depository and members of the 'stock' category of changes to the subscription terms.

Article 3. Application for subscriptions

1. In order to organize the subscription, the seller must submit to the Exchange an application in the form specified in appendix 1 to these Rules (hereinafter - the application) no later than three business days prior to the date specified in the application for the beginning of the order acceptance period (except as specified in item 7 of this article).
- 1-1. In the case of a subscription simultaneously in two trading modes in accordance with item 1-1 of Article 2 of these Rules, the seller must send the appropriate applications for each trading mode *(this item was included by a decision of the Exchange's Board of Directors dated 26 July of 2023)*.
2. Upon receipt of the application, the trading division verifies the parameters and terms and conditions of this subscription for compliance with these Rules and technical capabilities of the Exchange and sends an internal verification note to the member of the Management Board of the Exchange in charge of this division, who, no later than the working day following the day of receipt of the application, takes decision to carry out a subscription or decision on impossibility to carry it out *(this item was changed by a decision of the Exchange's Board of Directors dated 01 March of 2023)*.
3. If the settlement organisation is Central Securities Depository, the Exchange shall send an application to Central Securities Depository for its consent to:
 - 1) carrying out inspections according to criteria established by the vendor, if the declaration provides for such inspections, and
 - 2) provision of additional information about details of investors, if the application of the seller provides for provision of such information *(this sub-item was changed by a decision of the Exchange's Board of Directors dated 01 March of 2023)*.
4. The Central Depository, no later than the business day following the day of receipt of the application from the Exchange, notifies it of the results of consideration of this application *(this item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*.
5. If the Central Depository receives a positive result after considering the Exchange's application specified in item 4 of this article, the Exchange's division responsible for organizing and conducting trading, no later than the business day following the day of receipt of the notification from the Central Depository in accordance with item 4 of this article, assigns a unique number to the subscription, notifies the Central Depository about this, and also publishes on its Internet resource an information message about the subscription, its parameters and conditions, with the exception of the subscription for securities subject to private placement. In relation to such a subscription, the Exchange does not publish on its Internet resource any information about the subscription *(this item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*.
6. If a decision is made to refuse to carry out a subscription in accordance with item 2 of this article or to receive from the Central Depository a negative result of

consideration of the Exchange's application specified in item 4 of these Rules, the Exchange's division responsible for organizing and conducting trading notifies about this seller (*this item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023*).

7. If the subscription is planned to be held simultaneously on the organised securities market of the Republic of Kazakhstan and on the territory of a country other than the Republic of Kazakhstan, the seller shall provide the Exchange with a notice on holding meetings with investors within the framework of the planned subscription simultaneously with the publication of information on holding such meetings on the territory of a country other than the Republic of Kazakhstan.

In case of such subscription and in case of settlements based on the results of such subscription through an organisation other than the Central Securities Depository, the seller shall, at least one working day prior to the date on which order acceptance will start, provide the Exchange with a letter of intent to conduct the subscription specifying its parameters and conditions and, at least 30 minutes before the start of the order acceptance period, with an application for such subscription.

8. Upon receipt of the notification in accordance with the first item of point 7 of this article, the Exchange shall publish on its website the relevant information message.

Upon receipt of an application in accordance with the second paragraph of item 7 of this article, the Exchange shall publish on its website an information message on the subscription, its parameters and terms.

Article 4. Accepting orders

1. With the start of the order period, purchasers are entitled to submit orders subject to the subscription conditions specified by the seller in the application.

The minimum volume of order submitted on subscription for securities subject to private placement is KZT100,000.

2. Orders submitted to the trading and clearing system using trading and clearing accounts that are controlled by the control and collateral system users shall, if necessary, be subject to rejection of confirmation by those users after the time of activation² of the orders and the time set out in the merchant's declaration following the end of the order acceptance period.

An order rejected by a user of the control and assurance system shall not be included in the register of accepted orders and shall not be accepted.

3. Buyers are allowed to change or delete their orders during the order acceptance period.

It is allowed for the seller to delete a buyer's order during the order acceptance period after the activation time.

4. In the case of a subscription in the trading mode with a Central Counterparty, the trading and clearing system blocks money on buyers' accounts as collateral in accordance with item 2 Article 5 of these Rules.

In the case of a subscription in the trading mode without a Central Counterparty, the security is not blocked.

² Hereinafter, the activation of an order is understood as a command of the trading and clearing system, as a result of which the number of securities for a market order is calculated, and all submitted orders become active and available for execution.

5. If market orders are registered in the trading and clearing system, at the same time:
 - 1) the subscription period in the trading mode without a Central counterparty is one trading day, the seller must provide the Exchange with the price at which the number of securities for each market order will be calculated and for which these orders will be satisfied before the activation of the orders.;
 - 2) subscription period in the trading mode with the CCP or in the trading mode without the CCP is more than one trading day, the Exchange, in order to calculate the number of securities for each market order, uses a unit as the price of a security, and the number of such securities is calculated during activation of orders (*this sub-item was changed by a decision of the Exchange's Board of Directors dated 01 March of 2023*);
 - 3) the subscription period for trading with the CCP is one trading day; the seller, before the time of verification and blocking of the collateral, must provide the Exchange with a price at which, during the activation of orders, the number of securities for each market order will be calculated and at which these orders will be satisfied (*this sub-item was changed by a decision of the Exchange's Board of Directors dated 01 March of 2023*).
6. When conducting a subscription, the seller has the information contained in the trading and clearing system for all orders submitted by buyers.
7. The subscription is recognized and declared invalid if no order has been submitted by the buyers.

Article 5. Securing orders

1. The trading and clearing system automatically checks each order submitted by the buyer for the sufficiency of full collateral:
 - 1) when conducting a subscription in the trading mode with a Central counterparty – during the time period specified in the seller's application:
at the time the buyer submits the order or
at a separately set time;
 - 2) when conducting a subscription in the trading mode without a Central counterparty – at the time of conclusion of transactions.
2. Verification of applications for sufficiency of collateral and blocking of such collateral when conducting a subscription in the trading mode with a Central Counterparty is carried out as follows:
 - 1) an unsecured order may be submitted before the time of verification of the sufficiency of the security;
 - 2) at the time of checking the sufficiency of collateral, the trading and clearing system cancels buyers' orders submitted on trading and clearing accounts that lack sufficient collateral;
 - 3) after the time of verification of the sufficiency of the security, only a fully secured orders can be submitted;
 - 4) verification of the seller's orders for the sufficiency of collateral is carried out at the time of the conclusion of transactions;
 - 5) the buyer's money, which is collateral for orders, is blocked at the time specified in the order on the trading and clearing account of such a buyer until the settlement period for concluded transactions;
 - 6) blocking the security of any order is carried out in the amount of the amount of such an order;

- 7) if the buyer deletes the application, the trading and clearing system removes the blocking from the trading and clearing account in the amount of such an application calculated in accordance with sub-item 6) of this item.

Article 6. Verification of orders for compliance with the criteria

Verify the orders for compliance with the criteria is carried out only if the terms and conditions of subscription to securities provide for settlements through the Central Depository. In this case *(this paragraph was changed by a decision of the Exchange's Board of Directors dated 01 March of 2023)*:

- 1) the clearing organization, after registering applications in the trading and clearing system on a daily basis at the end of the order collection period, sends them to the Central Depository to carry out the necessary verification *(this sub-item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*;
- 2) if the order does not meet the criteria set by the seller, it is rejected by the trading and clearing system;
- 3) in case the buyer deletes an order that has been verified by the Central Depository for compliance with the criteria established by the seller, the clearing organization notifies the Central Depository about this *(this sub-item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*.

Article 7. Disclosure of additional information about investors

1. The Exchange provides additional information about details of investors³ only if the terms and conditions of the subscription provide for settlements for transactions closed as a result of the subscription through the Central Depository.
2. The buyer, by submitting an order to the trading and clearing system, thereby expresses its unconditional consent to disclosure of additional information about details of investors, is responsible for its accuracy, and also confirms that he has received the necessary consents from these investors to disclose such information.
3. After orders of buyers are registered in the trading and clearing system:
 - 1) the clearing organization sends a request for such applications to the Central Depository for the disclosure of additional information about the details of investors *(this sub-item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*;
 - 2) if there is additional information about the details of investors, the Central Depository sends it to the clearing organization in response to the request, or *(this paragraph was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*

if the Central Depository does not have additional information about details of investors, after the order acceptance period ends, this information is sent to the Exchange by the buyer according to the form posted on the Internet resource of the Exchange, using a web module that ensures confidentiality of the transmitted data;

³ The list of necessary additional information about details of investors is indicated in the application of the seller *(this footnote was changed by a decision of the Exchange's Board of Directors dated March 1, 2023)*.

- 3) additional information about details of investors received in accordance with sub-clause 2) of this clause is disclosed by the Exchange to the seller and issuer of securities.
4. If the terms of the subscription provide for the settlement of transactions closed as a result of the subscription through an organization other than the Central Depository and provision of additional information about the investor, the buyer, when submitting an order, provides the Exchange with such information at the end of the order acceptance period.

Based on additional information about the investor received from the buyer, the Exchange discloses such information to the seller and issuer of securities.

(This article was changed by a decision of the Exchange's Board of Directors dated 01 March of 2023)

Article 8. Register of accepted orders

1. Not later than the business day following the day of expiration of the order acceptance period, the Exchange shall compile a register of accepted orders in the form of Appendix 2 to these Rules and submit it to the seller.
2. The register of accepted orders does not include:
 - 1) orders that have not passed the eligibility test set by the seller, if such a test was stipulated in the conditions of the subscription;
 - 2) orders for which the user of the control and assurance system has refused acknowledgement;
 - 3) orders that were deleted during the order period.
3. The transfer to the seller of the register of accepted orders shall be carried out electronically in .xml or .xls format using a transport system of guaranteed information delivery with cryptographic means of protection ensuring confidentiality and uncorruptibility of the data transmitted.
4. The information in the register of accepted orders and transmitted to the seller is confidential and is intended for the information of the seller and the issuer, who are solely responsible for the disclosure of such information and any possible consequences of such disclosure.

Article 9. Register of satisfied orders

1. The register of satisfied orders is formed by the seller from the register of accepted orders received from the Exchange, in which the seller indicates the price of each order and the quantity of securities which he intends to sell to the buyer under that order.
2. The seller has the right not to satisfy all or some of the purchasers' orders, or not to satisfy any of the orders in full.

When conducting a subscription for securities subject to a private placement, the seller may satisfy the orders of not more than 50 investors.

3. The Seller shall, within the period specified in the order, but not later than one working day before the date of satisfaction of orders, transmit to the Exchange the register of satisfied orders electronically in .xml or .xls format using a transport system of guaranteed delivery of information with cryptographic protection means ensuring confidentiality and uncorruptibility of the transmitted data.

In case the seller refuses to conduct the subscription (the seller declares the subscription unsubscribed), it shall notify the Exchange in writing within the

period specified in the first item of this item, indicating the reason for the refusal to conduct the subscription (declaring the subscription unsubscribed).

4. The receipt by the Exchange of a register of satisfied orders means that the seller has given its full consent to enter into transactions in accordance with the specified parameters specified in the register of satisfied orders.
5. The Exchange checks the register of satisfied orders for changes in the parameters and/or number of orders it has accepted.

If any discrepancies are detected based on the results of the verification specified in paragraph one of this item the first paragraph of this item, or if the received file is damaged (the file cannot be processed correctly), the Exchange shall notify the seller.

6. The Seller shall correct any discrepancies or damage detected no later than the business day on which the trades are to be concluded and deliver the corrected file with the register of satisfied orders to the Exchange.

If the Exchange has not received the corrected file with the register of satisfied orders within the set deadline, it shall declare the subscription unsubscribed.

Article 10. Settlement through the Central Securities Depository

1. In order to effect settlement, the seller ensures that the necessary number of securities are held on the seller's sub-account on KASE section of the Central Securities Depository prior to settlement.
2. In case of a subscription in the trading mode with the CCP, the buyer, before the start of the collateral verification time, ensures a sufficient amount of money in the correspondent account of the clearing organization with the Central Depository *(this paragraph was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*.

In the case of a subscription in a trading mode without the Central Counterparty, the Buyer shall ensure sufficient funds in its bank accounts with the Central Depository or in the interbank money transfer system of RSE Kazakhstan Interbank Settlement Centre (hereinafter - ISDS).

3. The Exchange, in accordance with the register of executed orders, forms transactions in the trading and clearing system, on the basis of which the clearing organization generates a list of orders for registration of these transactions and sends it to the Central Depository for settlement of transactions *(this item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*.

4. Transactions concluded by subscription in the trading mode with the CCP are subject to clearing procedures on a net basis, which provide for the use of the netting method in the manner established by the internal document of the clearing organization regulating the procedure for carrying out clearing activities.

Claims and obligations arising from transactions are included, respectively, in the calculation of net claims and net obligations on the day of settlement.

The procedure for settlement of transactions is carried out in accordance with the internal document of the Exchange "Procedure for concluding transactions in securities with the participation of the central counterparty" and the internal document of the clearing organization, which defines the conditions and procedure for settlements in money for transactions in securities concluded on the stock market with the participation of the central counterparty.

(This item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)

5. Transactions concluded by subscription in the trading mode without the central clearing party are subject to clearing procedures on a gross basis, which provide for the fulfillment of claims and obligations for each concluded transaction separately in accordance with the internal document of the Exchange "Procedure for concluding transactions 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 Board of Directors dated 26 July of 2023)*.
6. When a subscription is traded without a Central Counterparty, the CSD will decline to settle all of the buyer's transactions in the following cases:
 - 1) the buyer's bank account with the CSD or ICDS does not hold sufficient funds to settle all of the buyer's transactions;
 - 2) the day of settlement does not correspond to the settlement period set out in the subscription terms;
 - 3) The Exchange has not received the consent of the Central Depository to carry out checks according to the criteria established by the seller, and to provide additional information about the details of investors, provided for in item 3 of Article 3 of these Rules *(this sub-item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*;
 - 4) in other cases specified in the Central Securities Depository's Code of Conduct.
- 6-1. The time for settlements on concluded transactions depends on the parameters of the subscription and the need for inspections by the Central Depository in accordance with the legislation of the Republic of Kazakhstan, its set of rules and conditions for the subscription *(this item was included by a decision of the Exchange's Board of Directors dated 26 July of 2023)*.
7. On the day of settlement of transactions, the Exchange generates and transmits to the seller and the buyers exchange certificates on transactions, and publishes on its website a notice on the results of the subscription, except for subscriptions for securities subject to private placement, for which the Exchange does not publish any information on its website.

Article 11. Peculiarities of settlements through an organisation other than the CSD

1. When executing settlements through an entity other than the Central Securities Depository, the Exchange shall not participate in the execution of settlements and shall not provide any services related to such settlements, and shall not generate and transfer exchange certificates for transactions to sellers and buyers.

When subscribing for securities subject to private placement, the Exchange is not responsible for compliance with the limit on the number of investors with whom transactions are concluded as part of the subscription.
2. In case of failure by the seller or buyer to fulfill their obligations under a transaction that was concluded during the subscription and settlements for which are carried out through an organization other than the Central Depository, the parties' claims to each other for damages are satisfied without the participation of the Exchange and the clearing organization *(this item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*.
3. Based on the register of satisfied orders, the Exchange notifies buyers via the trading and clearing system of the full or partial satisfaction or refusal to satisfy these orders.

4. The Seller shall, no later than the business day following the day of settlement of transactions, provide the Exchange with a notice of the results of the subscription in the form of Appendix 3 to these Rules.
5. The Exchange, having received from the seller a notice pursuant to item 3 of this article, shall publish on its website a notice on the results of the subscription, except for the subscription for securities subject to private placement, for which the Exchange shall not publish on its website any information on the conduct of such subscription.

Article 12. Liability for failure to fulfil obligations in transactions entered into

1. Settlement of cases of failure by the parties to fulfill their obligations under a transaction concluded during a subscription in the trading mode with the CCP is carried out in accordance with the procedures for settling defaults in line with the internal documents of the clearing organization *(this item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*.
2. In case of non-fulfillment by a buyer or seller of their obligations on a deal concluded during execution of subscription mode trading without the Central Counterparty, such deal is recognized as cancelled taking into account particulars, established by item 2 of article 11 of these Rules. At that the aggrieved party of such deal within five working days following the day of recognizing that deal as terminated sends to the Exchange the notification on existence of its claims to the guilty party of the deal on payment of forfeit (fine).

The Exchange considers the absence of such notification within the prescribed time limit as the absence of a claim for liquidated damages (fine) by the affected party to the transaction.

If the injured party has a claim for liquidated damages (fine) against the guilty party, the guilty party is liable to pay the counterparty to the transaction a liquidated damages (fine) of 0.1 % of the amount of the unperformed transaction.

3. Not later than the second business day following the day of receipt of the notice provided for by the first paragraph of item 2 of this article, the Exchange shall send to the guilty party of the transaction a notice about the need to pay a forfeit (fine).
4. The guilty party to the transaction transfers to the correspondent account of the Exchange opened with the National Bank of the Republic of Kazakhstan the amount of the forfeit (fine) no later than the fifth business day following the day of receipt of the notification, which is provided for in item 3 of this article *(this item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*.
5. The Exchange, within two business days following the day the amount of the forfeit (fine) is received in the correspondent account of the Exchange opened with the National Bank of the Republic of Kazakhstan, in accordance with item 4 of this article, transfers this amount of the forfeit (fine) to the affected party to the transaction *(this item was changed by a decision of the Exchange's Board of Directors dated 26 July of 2023)*.
6. If the parties to an unexecuted transaction disagree on the issue of payment of the forfeit (fine) stipulated in the third paragraph of item 2 of this Article, each of the bidders shall have the right to apply to the Dispute and Conflict Resolution Commission within five working days from the date of this transaction for settlement of disagreements on the issue of payment of the forfeit (fine).

Article 13. Final provisions

1. The responsibility for the timely introduction of amendments and/or additions to these Rules (updating) lies with the structural unit that ensures the organisation of trading on the Exchange.
2. These Rules are subject to updating as necessary.

These Rules are subject to revision if necessary to update at least once every three years, counting from the effective date of these Rules, and in the event of their updating – from the effective date of the latest changes/additions.

(This item was changed by a decision of the Exchange's Board of Directors dated 28 February of 2025)

Chairperson of the Board

A. Aldambergen

Appendix 1

to the Regulation on
Securities Subscriptions

APPLICATION
for a securities subscription

(the full name of the Exchange member of the "stock" category)

Requests that a subscription to [name of securities] with the specified parameters and under the following conditions be organised:

SUBSCRIPTION OPTIONS		
1.	Full name of the issuer of the securities	
2.	Type of securities	
3.	ISIN of the securities (if any)	
4.	Number of securities to be placed/sold by subscription (for debt securities - total nominal amount of debt securities to be placed/sold by subscription in the currency of issue)	
5.	Price per security ⁴	
6.	Type of seller's sub-account	
7.	Seller's sub-account number	
TERMS OF SUBSCRIPTION		
1.	Start date of the order acceptance period	
2.	End date of order acceptance period	
3.	Start time for order acceptance	
4.	Closing time for order acceptance	
5.	Order Confirmation period	
6.	Acceptance of market orders	<input type="checkbox"/> yes <input type="checkbox"/> no
7.	Checking for adequacy of collateral ⁵	at the time of submission orders <input type="checkbox"/> on the date and time set by D.M.Y. □□:□□
8.	Date and time of activation of orders	
9.	Trading regime	<input type="checkbox"/> with the Central Counterparty <input type="checkbox"/> without the Central Counterparty

⁴ Price per security to be specified at the discretion of the seller, to be placed/sold by subscription.

⁵ To be completed only when subscribing in tendering mode with the Central Counterparty.

10.	Settlement currency (indicate the currency from the list of available currencies according to the internal document "Regulations on trading modes and operations on the stock market")	
<i>(This line was changed by a decision of the Exchange's Board of Directors dated 28 February of 2025)</i>		
11.	The need to check orders against the criteria set by the seller	<input type="checkbox"/> yes <input type="checkbox"/> no
11.1.	Criterion 1 for checking orders	
11.2.	Criterion 2 for checking orders	
...	...	
11.n.	Criterion n of order verification	
12.	Request for additional information on investor details in the register of accepted orders <i>(the text of this cell was changed by a decision of the Exchange's Board of Directors dated 01 March of 2023 and dated 26 July of 2023)</i>	<input type="checkbox"/> yes <input type="checkbox"/> no
12.1.	Additional information 1: Name, first name, patronymic (if any) of the individual investor or the name of the legal entity investor	<input type="checkbox"/> yes <input type="checkbox"/> no
12.2.	Additional information 2: the individual identification number (IIN) of the individual investor or the business identification number (BIN) of the legal entity investor	<input type="checkbox"/> yes <input type="checkbox"/> no
12.3.	Additional information 3: the nationality of the individual investor or the state under whose law the investor-legal entity was registered as a legal entity	<input type="checkbox"/> yes <input type="checkbox"/> no
12.4.	Additional information 4: name and details (number, date of issue, name of issuing authority) of the document certifying the identity of the investor-individual or confirming the registration as a legal entity of the investor-legal entity	<input type="checkbox"/> yes <input type="checkbox"/> no
12.5.	Additional information 5: residence (specifying the administrative-territorial unit) of the investor-individual or the address ⁶ of the investor-legal entity	<input type="checkbox"/> yes <input type="checkbox"/> no

⁶ The address of an investor-legal entity is its registered office, or its actual address (if different from the registered office), or its postal address (if different from the actual address of the entity).

Rules for subscription to securities

12.6.	Additional information 6: Other investor information available in the Central Securities Depository's record-keeping system that is not a trade secret on the securities market	<input type="checkbox"/> yes <input type="checkbox"/> no
13.	Date of submission of the register of accepted orders	
14.	Date of submission of the register of satisfied orders	
15.	The entity settling the transactions at the end of the buyer trading process	<input type="checkbox"/> Central Securities Depository <input type="checkbox"/> other organization
16.	Date and time of transactions	
17.	Date and time of settlement	
18.	Other subscription terms	

[Position of the head of the seller's
executive body]

[signature]

[surname, initials]

Appendix 2

to the Regulation on Securities
Subscriptions

**REGISTER
of orders received/satisfied**

- Notes:**
- 1) Columns 11-17 are to be completed if this information is requested by the seller in his application to subscribe for securities;
 - 2) It is permissible to delete extra boxes or add new boxes if additional information on securities purchasers is required.

№	Order number	Date date and time of order submission	Parameters of a received order				Parameters of a satisfied orders				Name of investor (name of individual/legal entity) *	investor contact	Investor's residence (nationality of the individual/ country of incorporation)	IIN / BIN	Other additional information on the investor	Name of buyer	Customer contacts
			price*	Yield *	quantity	volume	price*	yield*	quantity	volume*							
A	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1.																	
2.																	
...																	
TOTAL:		X	X	X			X	X			X	X	X	X	X	X	X

*** Guidelines for completing.**

1. Columns 3 and 7. When subscribing debt securities, the price shall be indicated according to the parameters given in in the application to subscribe these securities.
2. Columns 4 and 8. Yields are stated when debt securities are subscribed.
3. Column 10. For a market order submitted by a buyer for the amount of money, the seller will independently determine the amount of securities to be satisfied. The amount of money must not exceed the amount stated by the buyer in his order.
4. Column 13. The State of nationality of the natural person purchaser or the State of national or similar registration of the legal person purchaser.
5. Column 14. For citizens and legal entities of the Republic of Kazakhstan: individual purchaser's IIN or BIN of legal entity purchaser. For foreign citizens and legal entities identification numbers similar or similar in purpose to IIN and BIN of citizens and legal entities of the Republic of Kazakhstan shall be indicated.

Appendix 3

to the Regulation on
Securities Subscriptions

Results of subscriptions to _____,
(name of securities)

which took place:

- 1) "___" _____ 20___ year, or
- 2) from "___" _____ 20___ year to "___" _____ 20___ year.

№	Parameter name	Parameter indicator
1.	Date of settlement	
2.	Price per security	
3.	Total volume of accepted orders (in case of simultaneous subscription on the Exchange and in a foreign country)	
4.	Total volume of orders accepted through the Exchange	
5.	Total volume of satisfied orders (in case of simultaneous subscription on the Exchange and in a foreign country)	
6.	Total volume of satisfied orders submitted through the Exchange	

[Position of the head of the seller's
executive body

Seller's executive body]

[signature]

[surname, initials]