

KASE CLEARING CENTER JSC

Approved

by decision of the Board of Directors of
KASE Clearing Center JSC

(minutes of the meeting
dated March 15, 2023 No. 2)

Effective

from month XX, 2023¹

RULES

of conduct of monetary settlements under transactions with central counterparty on the stock market

Almaty City

2023

¹ With effect from a date when KASE Clearing Center JSC starts to work as the Central Counterparty on the stock market

List of amendments

1. Additions No. 1:

- approved by decision of the Board of Directors of JSC "KASE Clearing Centre" (Minutes No.14 of the meeting of October 13, 2023);
- Effective from October 13, 2023.

2. Changes and additions No. 2:

- approved by decision of the Board of Directors of JSC "KASE Clearing Centre" (Minutes No.16 of the meeting of August 01, 2024);
- Effective from August 01, 2024.

These Rules have been developed subject to the laws of the Republic of Kazakhstan and the Charter of KASE Clearing Center JSC (hereinafter referred to as the Clearing Center) and determine terms and conditions and procedure for settlements in money under transactions with securities closed on the stock market of Kazakhstan Stock Exchange JSC (hereinafter referred to as the Exchange) with participation of the Clearing Center as the central counterparty.

Article 1. Basic notions and symbols

1. These Rules use notions and terms defined by the internal document of the Clearing Center “Rules for clearing activities under transactions with financial instruments” (hereinafter referred to as the Clearing Rules), as well as the laws of the Republic of Kazakhstan.
2. For purposes of these Rules:
 - 1) bank account shall mean a bank account of a clearing participant in Kazakhstan tenge and/or foreign currency, which is used to credit money received from the Clearing Center to pay obligations of the Clearing Center to this clearing participant;
 - 2) custodial account shall mean a bank account of the clearing participant which is a user of the control and collateral system as defined by the Clearing Rules, in Kazakhstan tenge and/or foreign currency, which is used to credit money received from the Clearing Center towards payment of obligations of the Clearing Center to this clearing participant;
 - 3) servicing bank shall mean a bank or an organization that has a license to conduct certain types of banking operations or another settlement and clearing center in which a bank and/or custodial account of the clearing participant is opened;
 - 4) cash settlements – settlements in money under transactions with securities closed on the stock market with participation of the central counterparty.
3. Notions and terms used in these Rules can also be used in other internal documents of the Clearing Center, correspondence of the Clearing Center and in other information of the Clearing Center.

Article 2. General settlement provisions

1. These rules determine the procedure for settlements in money under transactions with securities under which the Clearing Center carries out clearing activities, performing the functions of the central counterparty (hereinafter referred to as cash settlements). Settlements in securities under these transactions, as well as settlements under other transactions closed on the Exchange shall be carried out subject to the internal documents of the Exchange, the Clearing Center, the set of rules of Central Securities Depository JSC (hereinafter referred to as the Central Depository) and applicable laws.
2. Cash settlements shall include payments by clearing participants in favor of the Clearing Center:
 - 1) towards discharge of their obligations to the Clearing Center determined based on clearing results;
 - 2) for the purpose of ensuring transactions with financial instruments;
 - 3) for the purpose of depositing money to property pool for issue of clearing participation certificates.
3. Cash settlements shall include making payments to the Clearing Center in favor of the clearing participants:

- 1) in pursuance of their requirements to the Clearing Center, determined based on clearing results;
 - 2) for return of money previously credited by these clearing participants to the correspondent account of the Clearing Center;
 - 3) in pursuance of requirements of these clearing participants to remit money from the correspondent account of the Clearing Center, according to their applications.
4. Basis to make settlements for the clearing participant shall be:
- 1) when discharging obligations to the Clearing Center – clearing reports generated and presented to the clearing participants subject to the Clearing Rules;
 - 2) when the clearing participants credit money to the correspondent account of the Clearing Center as a collateral under transactions – documents determined by the clearing participants on their own.
5. Basis for the Clearing Center to carry out settlements for trading on the stock market in favor of the clearing participants for the Clearing Center shall be:
- 1) electronic summary statements of final net claims and net obligations, generated at the end of a certain clearing session;
 - 2) statements of the clearing participants executed subject to article 9 of these Rules;
 - 3) electronic statements of final claims of the clearing participants to the Clearing Center based on results of the trading day and clearing, generated at the end of the last clearing session for that day.
6. Each clearing participant shall carry out settlements taking into account the category assigned to it subject to the internal document of the Clearing Center "Clearing participants Regulation".
7. The Clearing Center shall make settlements exclusively in the "delivery versus payment" mode, which shall mean that execution by the Clearing Center of a request of the clearing participant is possible only after the clearing participant has fully discharged its obligation to the Clearing Center determined subject to the Clearing Rules.

Article 3. Correspondent accounts of the Clearing Center

1. In order to store the guarantee fees of the clearing participants and in order to make settlements, the Clearing Centre shall use the correspondent account of the Clearing Centre in the Central Depository.

In order to store the guarantee fees of the clearing participants, the Clearing Centre shall also use the correspondent account in Kazakhstan tenge with the National Bank of the Republic of Kazakhstan (*this item was amended by the decision of the Board of Directors of JSC "KASE Clearing Centre" on August 01, 2024*).
2. List of correspondent accounts of the Clearing Center and information about their details shall be posted on the Internet resource of the Clearing Center.

In case of a change in the list of correspondent accounts of the Clearing Center and/or their details, the Clearing Center shall notify the clearing participants by sending them individual messages via e-mail and posting on the Internet resource of the Clearing Center relevant information messages and the changed list and/or changed details of the correspondent accounts of the Clearing Center.

The Clearing Center shall have to notify the clearing participants of changes in the list and/or details of its correspondent accounts no later than five business days before the start date of application for settlements of the changed list and/or changed details of correspondent accounts of the Clearing Center.

Article 4. Bank accounts of the clearing participants

1. In order to credit Kazakhstan tenge and/or foreign currencies received from the Clearing Center, the clearing participants shall have the right to use several bank accounts in tenge, foreign currencies and/or multicurrency accounts to account for their own money, and several bank accounts in tenge, foreign currencies and/or multi-currency accounts to account for client money.
2. Clearing participants shall have to provide the Clearing Center with details of accounts in tenge or multicurrency accounts specified in clause 1 of this article, in form of annex 1 to these Rules.

Clearing participants shall have to provide the Clearing Center with details of accounts in foreign currencies specified in clause 1 of this article, in form of annex 2 to these Rules.

3. Clearing participants shall have to immediately notify the Clearing Center of changes in details or closure of accounts, details of which were provided to the Clearing Center subject to clause 2 of this article.
4. The Clearing participant shall bear full responsibility for consequences of providing the Clearing Center with false account details, as well as for consequences of violating the obligation established by clause 3 of this article, including compensation for possible losses of the Clearing Center associated with use of such false details by the Clearing Center.
5. If the clearing participant uses several bank accounts to deposit money received from the Clearing Center, the clearing participant shall provide the Clearing Center with an application in form of annex 6 to these Rules indicating the bank account to which the money must be credited by the Clearing Center.

Each such application must be signed by an authorized employee of the clearing participant and submitted to the Clearing Center before 16:00 Astana time.

Application from the clearing participant indicating the bank account for crediting money by the Clearing Center shall be submitted to the Clearing Center in electronic form using an electronic digital signature in the information transfer system "eTransfer.kz" or in hard copy.

6. Application specified in clause 5 of this article shall be accepted by the Clearing Center if details of bank and/or correspondent accounts specified therein correspond to the details that were previously provided to the Clearing Center by the clearing participant subject to this article of the Rules.
7. If the application specified in clause 5 of this article is not submitted within the timeframe established by paragraph two clause 5 of this article, or if the Clearing Center does not accept it subject to clause 6 of this article, the last application of the clearing participant previously submitted to the Clearing Center shall be valid.

Article 5. Internal accounting of money on correspondent accounts

1. For the purposes of internal accounting by the Clearing Center of money received from the clearing participants to the correspondent accounts of the Clearing Center specified in article 3 of these Rules, the Clearing Center shall open and maintain accounting accounts.

2. Accounting accounts shall not be bank accounts and shall represent a set of records made by the Clearing Center in information systems solely for the purpose of internal accounting of its assets and liabilities arising in connection with implementation of the clearing activities with performance of functions of the central counterparty on the stock market.
3. Accounting accounts shall be a part of the internal accounting system of the Clearing Center, operation of which is carried out subject to the internal documents of the Clearing Center approved by the Management Board of the Clearing Center.
4. Accounting accounts shall be opened for clearing participants of the stock market and the Clearing Center. The Clearing Center shall independently open, maintain and close the accounting accounts of the clearing participants, respectively, when assigning them a status of the clearing participant on the stock market, carrying out activities as the clearing participant and depriving them of their status as the clearing participant on the stock market. In this case, no actions shall be required on the part of the clearing participant to open, maintain or close an accounting account.

Grounds, procedure and terms for opening, maintaining and closing the accounting accounts shall be determined by the internal documents of the Clearing Center.

5. The following accounting accounts shall be opened in the accounting system:
 - 1) to each clearing participant – one accounting account for record of money intended for securing and executing transactions closed by it on its own behalf and in its own interests (own accounting account);
 - 2) to each clearing participant – one accounting account for record of money intended for securing and executing the transactions closed by it on behalf and to the benefit of its clients (aggregated client accounting account);
clearing participant providing services of a sponsored access to trading systems for the purpose to make exchange transactions can open several aggregated client accounts for separate accounting of money from various clients of this clearing participant;
 - 3) to each clearing participant – one accounting account to record its contributions to the guarantee fund of the stock market;
 - 4) to each clearing participant which is a user of the control and collateral system – one accounting account to account for money intended to secure and execute transactions of its custodial clients (aggregated custodial accounting account);
 - 5) for each type of property pool – one accounting account for accounting for their own money to be contributed by clearing participants to the corresponding property pools as security for issue of the clearing participation certificates, and one accounting account for aggregated accounting of client money to be contributed by the clearing participants to the relevant property pools as ensuring the issue of clearing participation certificates;
 - 6) other accounting accounts of the clearing participants subject to the internal documents of the Clearing Center, which determine the rules for accounting of money;
 - 7) to the Clearing Center – accounting accounts to record requirements and obligations of the Clearing Center as the central counterparty on the stock market subject to the internal documents of the Clearing Center, which determine the rules for accounting of money.
6. In order for the Clearing Center to identify money received from the clearing participants to correspondent accounts of the Clearing Center, clearing

participants must indicate special codes in payment documents that allow the money to be unambiguously distributed among the accounting accounts specified in clause 5 of this article.

Special codes specified in paragraph one of this clause must also be indicated when the clearing participant submits an application in form of annex 5 to these Rules, in order to determine the bank or custodial account to which the Clearing Center needs to remit money in favor of this clearing participant.

The list of such codes shall be approved by the member of the Management Board of the Clearing Center supervising the settlement division of the Clearing Center and shall be posted on Internet resource of the Clearing Center.

Article 6. Payments of the clearing participants in favor of the Clearing Center

1. When making contributions to the stock market guarantee fund, the clearing participant shall have to ensure that the money is credited to the correspondent account of the Clearing Center with the National Bank subject to the Clearing Rules.
2. When making cash settlements, the clearing participant shall have to ensure that money is credited to the correspondent account of the Clearing Center with the Central Depository within the time limits established by these Rules.

To confirm crediting of the money of the clearing participants to the correspondent account of the Clearing Center with the Central Depository, the Clearing Center shall be guided solely by the documents of the Central Depository. Documents provided by the clearing participants shall not be accepted or considered by the Clearing Center as such confirmation.

3. Clearing participant of the category “without collateral” or the category “with partial collateral” shall have to ensure that money towards payment of its net obligations is credited to the correspondent account of the Clearing Center with the Central Depository no later than the time of discharge of net obligations for trading on the stock market, established by the internal document of the Clearing Center regulating the time of settlement and clearing sessions.
4. Clearing participant in the “full coverage” category shall have to ensure that money is credited to the correspondent account of the Clearing Center with the Central Depository towards payment for securities purchased by it until applications for acquisition of such securities are submitted. Moreover, such remittance can be made both before start of a trading day on the stock market, and during this trading day.
5. When making settlements, the clearing participant must not delegate payments in favor of the Clearing Center to branches, subsidiaries of the clearing participant or any other third parties.

The prohibition established by the first paragraph of this clause may not be applied with a written permission of the Chairman of the Management Board of the Clearing Center or a member of the Management Board in charge of the settlement division of the Clearing Center in a situation where the clearing participant is unable to independently discharge its obligations to the Clearing Center. In this case, the clearing participant must submit an application containing a description of the reasons of impossibility to discharge its obligations, as well as the name and bank details of the legal entity that will make the payment to discharge the obligation of the clearing participant. The application must be signed by a person who, subject to the document with sample signatures provided to the Clearing Center, has the primary authority to sign on behalf of this clearing participant.

6. Clearing participant is not entitled to transfer money in favor of the Clearing Centre in case of application of sanction restrictions to the Clearing participant and/or its client, as well as its participants/shareholders and beneficial owners.

Clearing participant shall be liable for the consequences of payment using the bank account of the servicing bank of the Clearing participant to which the sanction restrictions are applied (*this item was included by the decision of the Board of Directors of JSC "KASE Clearing Centre" on August 01, 2024*).

Article 7. Payments of the Clearing Center in favor of the clearing participants

1. Payments of the Clearing Center in favor of the clearing participants shall be divided into:
 - 1) payments based on results of the trading day and clearing;
 - 2) payments to the clearing participants according to their applications.
2. The Clearing Center shall have to submit instructions to the Central Depository for remittance of money based on results of the trading day and clearing no later than the time specified in annex 3 to these Rules (taking into account specifics and restrictions established by clauses 3 and 4 of this article).
3. The Clearing Center shall have the right to submit to the Central Depository a separate instruction(s) to remit money based on results of the trading day and the last clearing session for that day later than the time specified in annex 3 to these Rules, in case of delayed discharge of obligations based on results of the trading day and clearing by any clearing participant and/or in case of procedures for resolving the failure to discharge obligations of an unscrupulous or insolvent clearing participant subject to the Clearing Rules.
4. The amount of payments of the Clearing Center in favor of the clearing participant on any day shall be reduced by an amount specified in the application provided by the clearing participant in form of annex 4 to these Rules about its intention to keep the money on the correspondent account of the Clearing Center, as well as by the amount of outstanding obligations of the clearing participant to the Clearing Center, due date of which has come, taking into account collateral obligations.
5. The Clearing Center shall have to submit to the Central Depository an instruction to remit money to the clearing participant in pursuance of its money remittance application generated and provided to the Clearing Center subject to article 9 of these Rules, no later than the deadline specified in annex 3 to these Rules (subject to restrictions established by clauses 6 and 7 of this article).
6. Upon receipt of the applications specified in clause 5 of this article, the Clearing Center shall check them for compliance with the terms and conditions established by article 9 of these Rules. The Clearing Center shall have to refuse to accept a money remittance application if such application does not meet any terms and conditions established by article 9 of these Rules.
7. The Clearing Center shall submit to the Central Depository an instruction to remit money to any clearing participant according to the application within one hour after receiving the said application, with the exception of the period of suspension of processing of applications during the first settlement and clearing session on the stock market, provided that the remittance will not result in money at the request of this clearing participant to formation of a negative value of the single limit of the stock market or a negative value of difference in the amounts specified in clause 2 article 9 of these Rules.
8. After the Clearing Centre transfers the instruction for transfer of money to the clearing participant, the application of the clearing participant cannot be withdrawn (*this item was included by the decision of the Board of Directors of JSC "KASE Clearing Centre" on August 01, 2024*).

Article 8. Saving money on the correspondent account of the Clearing Center

1. The clearing participant shall have the right to keep the money to be transferred to its bank or custodial account based on results of the trading day and clearing, on the correspondent account of the Clearing Center, by submitting an application in form of annex 4 to these Rules.

Money that was credited by the clearing participant to the correspondent account of the Clearing Center as a contribution to the property pool as security for issue of clearing participation certificates shall be stored on the correspondent account of the Clearing Center until the clearing participant submits an application for return of this money subject to clauses 5-7 article 7 of these Rules.

Money that was credited by the clearing participant to the correspondent account of the Clearing Center as a collateral for participation in the settlement completion system of the National Bank for interbank transactions carried out in the Republic of Kazakhstan in the Interbank Payment Card System (hereinafter referred to as the IPCS) shall be stored on the correspondent account of the Clearing Center before the clearing participant submits a money remittance application subject to clauses 5-7 article 7 of these Rules (*this paragraph was included by the decision of the Board of Directors of JSC "KASE Clearing Centre" on October 13, 2023*).

2. Application for storage of money on a correspondent account of the Clearing Center can be non-recurrent, i.e. valid on a current day or valid for a period of time.

Deadline for accepting applications from the clearing participants to save money on a correspondent account shall be established in annex 3 to these Rules. Application accepted by the Clearing Center after the specified time shall be executed starting from the next business day, provided that this application is valid for the period of time.

3. Application in form of annex 4 to these Rules shall be signed by an authorized employee of the clearing participant and must be submitted in electronic form, using an electronic digital signature in the information transfer system "eTransfer.kz", or a hard copy document.

Article 9. Conditions for clearing participants to submit applications for money remittances

1. Clearing participant in the category "with partial collateral" shall have the right to submit an application to the Clearing Center in form of annex 5 to these Rules from the beginning of the trading day on the stock market until the deadline for submitting applications to the Clearing Center, established by annex 3 to these Rules, for refund in the amount not exceeding a positive value of its planned cash position displayed in the ASTS+ trading and clearing system for his trading and clearing accounts, with the exception of client segregated accounts, reduced by the amount of collateral requirements measured by a single stock market limit as such limit is determined by the Clearing Rules.
2. Clearing participant in the "full collateral" category shall have the right to submit an application to the Clearing Center in form of annex 5 to these Rules from the beginning of the trading day on the stock market until the deadline for submitting applications to the Clearing Center established by annex 3 to these Rules for refund in the amount not exceeding a positive value of a difference between the amount of money credited by this clearing participant to the correspondent account of the Clearing Center with the Central Depository and the amount of collateral for its outstanding obligations determined subject to the Clearing Rules.
3. Clearing participant which is a participant in property pool shall have the right to submit an application for withdrawal of money from the property pool issue of clearing certificates of participation, if such withdrawal does not entail repayment

of clearing certificates of participation belonging to him, which at the time of filing such application shall be a subject or collateral of outstanding transactions of this clearing participant, including on the repo market.

- 3-1. Clearing participant which is a participant of the settlement completion system of the National Bank for interbank transactions carried out in the Republic of Kazakhstan in the IPSC is entitled to apply for transfer of money in favor of the National Bank in the amount of its obligation on completion of settlements in the IPSC, or in favor of this clearing participant in the amount of the available balance of money taking into account the verification of sufficiency of the collateral assets *(this item was included by the decision of the Board of Directors of JSC "KASE Clearing Centre" on October 13, 2023)*.
4. Applications in form of annex 5 to these Rules shall be executed and submitted to the Clearing Center only in electronic form in XML format using an electronic digital signature in the information transfer system "eTransfer.kz".
5. Deadline to accept applications from the clearing participants for remittance of money specified in clauses 1 and 2 of this article shall be determined by annex 3 to these Rules.
6. This article shall not apply to cases of return of a guarantee fee of the clearing participant. Conditions and procedure for return of the guarantee fee are set out in the Clearing Rules.

Article 10. Settlements restrictions

1. The Clearing Center shall have the right to suspend or refuse to carry out settlement operations subject to requirements of the anti-money laundering and counter-terrorism financing laws of the Republic of Kazakhstan.
2. The Clearing Center shall resume transactions for settlements terminated subject to clause 1 of this article, subject to the anti-money laundering and counter-terrorism financing laws of the Republic of Kazakhstan.
3. In case of application to the clearing participant, client of the clearing participant, its participants / shareholders and beneficial owners of international sanctions / prohibitions / restrictions and other measures that may entail any risks for the Clearing Centre, the Clearing Centre shall be unilaterally entitled to refuse to carry out the operation on settlement with such clearing participant.

Check of the clearing participant, its shareholders/participants, beneficial owners, details of the correspondent banks provided by the clearing participant for settlement of the trades in financial instruments under the sanctions lists shall be performed by the AML/CFT Department in accordance with the internal document of the Clearing Centre on Anti-Money Laundering and Counter-Terrorism Financing *(this item was included by the decision of the Board of Directors of JSC "KASE Clearing Centre" on October 13, 2023)*.

Article 11. Failure by the Clearing Center to execute a settlement request of the clearing participant

1. Failure by the Clearing Center to execute a settlement request of the clearing participant, taking into account restrictions established by article 9 and provisions of article 10 of these Rules, shall be any of the following cases:
 - 1) failure to credit or crediting not a full amount of the settlement request of this clearing participant at the end of the trading day and clearing on the day of settlements to its bank or custodial account;
 - 2) failure to credit or crediting not a full amount of the clearing participant's demand for return of money subject to execution;

- 3) violation of details of the bank or custodial account of the clearing participant when making a payment towards payment of its settlement claim based on results of the trading day and clearing;
 - 4) violation by the Clearing Center of the regulation for making payments for trading on the stock market established by annex 3 to these Rules.
2. The Clearing participant demand of which was not fulfilled by the Clearing Center shall have the right to apply to the Dispute and Conflict Resolution Commission with an application for recovery of damages and/or penalties.

Article 12. Failure of the clearing participant to comply with the settlement requirement of the Clearing Center

1. Failure of the clearing participant to comply with the settlement requirement of the Clearing Center shall be any of the following cases:
 - 1) failure to credit or crediting not a full amount of the net obligation in money of this clearing participant on the day of settlements to the correspondent account of the Clearing Center;
 - 2) violation of details of the correspondent account of the Clearing Center when making a payment towards payment of its net claim;
 - 3) violation by the clearing participant of the terms and conditions of monetary settlements in discharge of net obligations for trading on the stock market established by the internal document of the Clearing Center regulating the time of settlement and clearing sessions.
2. If any of the cases specified in clause 1 of this article are identified, the settlement division of the Clearing Center shall transfer information about such case to the clearing division, which shall take action in relation to such clearing participant subject to the Clearing Rules.

Article 13. Limitation of liability of the Clearing Center

1. The Clearing Center shall take measures within its competence to ensure timely settlements with the clearing participants.
2. The Clearing Center shall not be responsible for a failure to fulfill:
 - 1) claims of the clearing participant on any day, if this clearing participant on that day has failed to discharge or partially discharged its obligation to the Clearing Center;
 - 2) net claims of the clearing participant, if in relation to this clearing participant, its parent organization or beneficial owner, the Central Depository carries out procedures for additional verification and/or identification and/or assessment of the possibility of money remittance or other procedures, the consequence of which is non-execution, incomplete or untimely execution by the Central Depository of the instructions of the Clearing Center to remit money to this clearing participant;
 - 3) claims of the clearing participant, in case of application of sanctions restrictions to the clearing participant, client of the clearing participant, its participants/shareholders and beneficial owners (*this subclause was included by the decision of the Board of Directors of JSC "KASE Clearing Centre" on August 01, 2024*).
- 2-1. The Clearing Centre shall not be liable for refusal to make settlements in cash under securities trades executed on the stock market with participation of the central counterparty in accordance with clause 5 of article 2 of these rules in case of application of sanction restrictions to the clearing participant, client of the

clearing participant, its participants/shareholders and beneficial owners (*this item was included by the decision of the Board of Directors of JSC "KASE Clearing Centre" on August 01, 2024*).

3. Liability of the Clearing Center as a central counterparty on the stock market shall be limited subject to the Clearing Rules and other applicable internal documents of the Clearing Center.
4. In any case, amount of penalty to be paid by the Clearing Center cannot exceed 0.05% of the amount of the outstanding claim of the clearing participant (outstanding claims of the clearing participants).

Article 14. Force majeure circumstances

1. Force majeure circumstances shall mean:
 - 1) fire, earthquakes and other natural disasters, war, hostilities, terrorist acts, civil unrest, strikes, lockouts, embargoes, prohibitions and restrictions established by the government bodies;
 - 2) malfunction of software and hardware of RSE Kazakhstan Center for Interbank Settlements used by the Clearing Center, the Central Depository and/or the clearing participants to carry out settlements.
2. Document which confirms occurrence of a force majeure circumstance from among the circumstances set out in sub-clause 1) clause 1 of this article and determining the duration of its effect shall be a document of a relevant (competent) body of the Republic of Kazakhstan or another competent body (organization) of a relevant state.
3. Document which confirms occurrence of a force majeure circumstance specified in sub-clause 2) clause 1 of this article and determining the duration of its validity shall be a certificate or another document signed by the chief executive officer of RSE Kazakhstan Center for Interbank Settlements or a person acting instead of him.
4. Person which cannot make payments due to occurrence of a force majeure circumstance shall have to immediately notify beneficiaries of payments within such settlements about occurrence of a force majeure circumstance, its expected duration and its end.

If the person specified in the first paragraph of this clause is the clearing participant, such clearing participant shall have to provide the Clearing Center with the document specified in clause 2 or clause 3 of this article within three business days from a date of its receipt.

5. The Clearing Center and/or the clearing participant(s) shall be exempt from liability for violation of deadlines for compliance with requirements and/or obligations if such violation was caused by a force majeure event that began after relevant requirements and/or obligations arose and which the Clearing Center and/or the clearing participant(s) could not foresee or prevent.
6. If a force majeure circumstance occurs, timeframe to make settlements shall be proportionately postponed for duration of such circumstance.

Article 15. Final provisions

1. Situations related to implementation of monetary settlements as defined by article 2 of these Rules, not regulated by these Rules, as well as any disputes related to implementation of settlements for trading on the stock market, shall be settled by the Commission for Resolution of Disputes and Conflicts of the Exchange. If such

Rules of conduct of monetary settlements under transactions with central counterparty on the stock market

settlement is impossible, they shall be settled subject to the laws of the Republic of Kazakhstan.

2. These Rules shall be updated as necessary but at least once every three years to be counted from the date these Rules take effect, except for cases of changes in requirements of the laws of the Republic of Kazakhstan. Responsibility for updating these Rules shall be borne by the Clearing House of the Clearing Center.

Chairman of the Management Board

Sabitov I.M.

Annex 1

to the Rules of conduct of monetary settlements under transactions with central counterparty on the stock market

**Banking Account
DETAILS**

(name of the clearing participant)	Sheet ¹
	<input type="checkbox"/> Additionally to previously submitted ones ²
Date and time of submission	<input type="checkbox"/> Instead of previously submitted ones ²
Date from which requisites of the banking account are effective	<input type="checkbox"/> Submitted for the first time ²
Type of banking account of the clearing participant	<input type="checkbox"/> own banking account for accounting of own money ²
	<input type="checkbox"/> own banking account for accounting of money of clients ²
	<input type="checkbox"/> custodial banking account ²

Beneficiary ³	
Bank account number (IIC ⁴)	
BIN ⁵	
Beneficiary's bank ⁶	
BIC ⁷ of beneficiary's bank	
CBe ⁸	

¹ In format "Sheet X of n".

² Tick the applicable with × or ✓.

³ In this Annex, the Beneficiary shall mean the clearing participant.

⁴ Individual identification code being a bank account number.

⁵ Business identification number of the clearing participant (if any)).

⁶ Servicing banking organization in which bank account of the clearing participant is opened.

⁷ Business identification number of a servicing banking organization in which bank account of the clearing participant is opened.

⁸ Beneficiary's code.

[Position of a chief executive officer]

[signature]

[Surname, initials]

[Position of a chief accountant]

[signature]

[Surname, initials]

Signatures are verified

(personal seal of the verified employee of the Clearing Center, verification date)

Annex 2

to the Rules of conduct of monetary settlements under transactions with central counterparty on the stock market

**LIST AND REQUISITES
of bank accounts in foreign currencies**

(name of the clearing participant ³⁾)	Sheet ¹
	(currency code ²)
	<input type="checkbox"/> Additionally to previously submitted ones ⁴
Date and time of submission	<input type="checkbox"/> Instead of previously submitted ones ⁴
Date from which requisites of the banking account are effective	<input type="checkbox"/> Submitted for the first time ⁴
Type of banking account of the clearing participant	<input type="checkbox"/> own banking account for accounting of own money ⁴
	<input type="checkbox"/> own banking account for accounting of money of clients ⁴
	<input type="checkbox"/> custodial bank account ⁴
Name and address of the servicing banking organization ⁵	
Bank account number	
SWIFT BIC of the clearing participant	
SWIFT BIC and other identifiers servicing banking organization	
Name, address and SWIFT BIC of an intermediary bank ⁶	
BIC and IIN of the servicing banking organization ⁷	
Correspondent account ⁷ of the servicing banking organization in CB RF ⁸	

¹ In format "Sheet X of n". Submit a separate list of requisites for each currency type.

² Currency code – USD, EUR, RUB, CNY.

³ Name in the Russian and English languages. When executing details in the Russian rubles, it is also necessary to indicate the name in transliteration SWIFT- RUR6.

⁴ Tick the applicable with x or ✓.

⁵ When executing details in the Russian rubles, it is necessary to indicate the name in the Russian language and in transliteration SWIFT-RUR6.

⁶ To be filled out if there is an intermediary bank.

⁷ To be filled out when executing details in the Russian rubles.

⁸ Central Bank of the Russian Federation.

[Position of a chief executive officer]

[signature]

[Surname, initials]

[Position of a chief accountant]

[signature]

[Surname, initials]

Signatures are verified
(personal seal of the verified employee of the Clearing Center, verification date)

Annex 3

to the Rules of conduct of monetary settlements under transactions with central counterparty on the stock market

REGULATION

to make payments under trading on the stock market

This annex sets out Astana city time to make settlements.

Table 1. Payments connected with money remittances against applications of the clearing participants

Currency	Deadline to submit applications to the Clearing Center	Deadline for remittance by the Clearing Center*
A	1	2
TENGE	18:00	19:30
FOREIGN CURRENCIES	18:00	19:30

Table2. Payments based on results of trading date and clearing

Currency	Deadline for remittance by the Clearing Center**
A	1
TENGE	19:30
FOREIGN CURRENCIES	19:30

Table 3. Acceptance of applications for storage of money on a correspondent account of the Clearing Center

Currency	Deadline for the Clearing Center to accept applications
A	1
TENGE	18:00
FOREIGN CURRENCIES	18:00

* Time by which the Clearing Center shall give to the Central Depository instructions to remit money to the clearing participants according to their applications.

** Time by which the Clearing Center shall give to the Central Depository instructions to remit money to the clearing participants towards payment of their final claims to the Clearing Center based on results of the trading day and clearing which are formed upon completion of a clearing session lasts for that day.

Annex 4

to the Rules of conduct of monetary settlements under transactions with central counterparty on the stock market

APPLICATION
for storage of money on a correspondent account of the Clearing Center

KASE Clearing Center JSC

(name of the clearing participant)	Date of submission of the application
	Time of submission of the application
	Date from which the application is effective
Type of accounting account of the clearing participant	<input type="checkbox"/> own accounting account ²
	<input type="checkbox"/> aggregated client's accounting account ²
	<input type="checkbox"/> aggregated custodial account ²
Period of validity of the application	<input type="checkbox"/> non-recurrent ²
	<input type="checkbox"/> permanent ²

Hereby the above-mentioned clearing participants declares its intention to store money on a correspondent account of the Clearing Center:

Currency	Currency amount (in digits and in words) ³
(currency code ¹)	

¹ Three-letter code of currency, for instance KZT, USD.

² Tick the applicable with × or ✓.

³ In case of an intention to store the whole available balance on a correspondent account of the Company, do not fill in the column "Currency amount (in digits and in words)".

This application shall be valid insofar as the clearing participant has not submitted another later application.

<p style="text-align: center;">On behalf of the clearing participant</p> <p style="text-align: center;">(signature, surname, initials of the authorized employee)</p>	<p style="text-align: center;">Signature of the authorized employee is verified</p> <p><input type="checkbox"/> Accepted</p> <p><input type="checkbox"/> Not accepted</p> <p>Reason of denied acceptance: (personal seal of the verified employee of the Clearing Center, verification date)</p>
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Annex 5

to the Rules of conduct of monetary settlements under transactions with central counterparty on the stock market

APPLICATION
for money transfer to the benefit of the clearing participant

Specification for xml-file formation

Coding – utf-8.

File name consists of three sections, example of file name:

XML20KASPI5.xml

Description of sections:

Format name	Always XML20
Code of clearing participant	For instance KASPI
Serial number of message	Always equal to a value in the field "NUMBER" inside the message

The file requires a compulsory unchanged heading:

<?xml version="1.0" encoding="utf-8"?>

All file tags are contained in root tag **<MESSAGE>**. Availability of all tags is compulsory, even with a blank value. Upper case is used.

Description of tags inside file:

<NUMBER>	Compulsory. Unique serial number of message
<DATETIME>	Compulsory. Date and time of message generation in format dd.mm.yyyy hh24:mi:ss. For instance: 18.06.2023 14:00:55
<FIRMCODE>	Compulsory. Code of the trading participant
<BIN>	BIN, if any
<CURRENCY>	Compulsory. Currency code in international format. KZT or USD
<AMOUNT>	Amount for output. Blank value will be perceived as a whole available amount. For instance: 80000000.00
<ACCOUNTTYPE>	Compulsory. Code to choose accounting account from which money remittance will be made.
<IBAN>	Bank account number. In case if it is not indicated, earlier provided bank account details will be used.
<TRADER>	Compulsory. Full surname, given name, patronymic name (if any) of an authorized employee. For instance: Ivanov Mikhail Mikhailovich.

Example of full file:

```
<?xml version="1.0" encoding="utf-8"?>
<MESSAGE>
  <NUMBER>5</NUMBER>
  <DATETIME>18.06.2023 14:00:55</DATETIME>
  <FIRMCODE>KASPI</FIRMCODE>
  <BIN>020140007102</BIN>
  <CURRENCY>KZT</CURRENCY>
  <AMOUNT>80000000.00</AMOUNT>
  <ACCOUNTTYPE>OWNI</ACCOUNTTYPE>
  <IBAN>KZ89826A1KZTD2004583</IBAN>
  <TRADER> Ivanov Mikhail Mikhailovich</TRADER>
</MESSAGE>
```

