

KAZAKHSTAN STOCK EXCHANGE JSC

Approved

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

(minutes No. 153 of the meeting dated November 20, 2020)

Effective

from November 30, 2020

NOTICE

The List below in English has been translated by employees of Kazakhstan Stock Exchange for information purposes only. In case of any incompliance of this translation with the Specification's original version in Russian, the latter prevails.

REGULATIONS

on trading modes in the currency market

(This heading was changed by a decision of the Exchange's Management Board dated 27 May of 2024)

Developed by: Trading Department

Almaty
2020

LIST OF AMENDMENTS

1. Change No 1:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (minutes No. 8 of the meeting dated January 31, 2023);
- put into effect from March 6, 2023.

2. Change No 2:

- approved by a decision of the Management Board of Kazakhstan Stock Exchange JSC (minutes No. 60 of the meeting dated May 27, 2024);
- put into effect from June 3, 2024.

These Regulations have been developed in accordance with the internal document of Kazakhstan Stock Exchange JSC (hereinafter – the Exchange), which governs the general conditions for the implementation of exchange activities and defines the list of trading modes in which transactions with foreign currency and derivative financial instruments on the foreign exchange market may be concluded *(this preamble was changed by a decision of the Exchange's Management Board dated 27 May of 2024)*.

1. These Regulations use concepts defined by the internal document of the Exchange governing the general conditions for the implementation of exchange activities and other internal documents of the Exchange *(this item was changed by a decision of the Exchange's Management Board dated 27 May of 2024)*.
2. For the purposes of these Regulations:
 - 1) the currency market is understood to mean the organized market of foreign currencies, on which, in accordance with the internal document of the Exchange governing the procedure for carrying out exchange activities, transactions with foreign currencies and derivative financial instruments are concluded;
 - 2) financial instruments are understood to mean only those financial instruments that are traded on the currency market.

(This item was changed by a decision of the Exchange's Management Board dated 27 May of 2024)

3. For each financial instrument, a trading mode is determined in accordance with the appendix to these Regulations, in which transactions with such instrument may be concluded *(this item was changed by a decision of the Exchange's Management Board dated 27 May of 2024)*.
4. The trading and clearing system ASTS+ (foreign exchange market) provides for the following trading modes:
 - 1) the mode of open trading, in which deals of purchase and sale of foreign currency are concluded by the method of a continuous counter auction;
 - 2) open trading mode (swap transactions, foreign exchange transactions), in which currency swap transactions and foreign exchange transactions are carried out using the continuous counter auction method;
 - 3) the mode of nego deals (purchase and sale), in which deals of purchase and sale of foreign currency are concluded by the method of concluding nego deals;
 - 4) nego deals mode (swap transactions, foreign exchange transactions), in which currency swap transactions and foreign exchange transactions are carried out using the nego deals method;
 - 5) trading mode with the National Bank of the Republic of Kazakhstan, in which transactions with foreign currency are carried out at an additional session with the National Bank of the Republic of Kazakhstan;
 - 6) settlement mode: foreign currency transactions with the Central Counterparty, in which foreign currency transactions are carried out between bona fide clearing participants and a clearing organization acting as the central counterparty in the currency market, by concluding direct transactions *(this sub-item was changed by a decision of the Exchange's Management Board dated 27 May of 2024)*;
 - 7) automatic settlement mode of the Central Counterparty: foreign exchange transactions in which foreign exchange transactions are carried out between unconscientious clearing participants and the clearing organization acting as a central counterparty in the foreign exchange market, using the method of concluding direct transactions *(this sub-item was changed by a decision of the Exchange's Management Board dated 27 May of 2024)*.
5. Responsibility for the timely introduction of changes and/or additions (updating) to these Regulations shall be assigned to the trading department *(this item was changed by a decision of the Exchange's Management Board dated 27 May of 2024)*.
6. These Regulations are subject to updating as necessary.

List of trading modes in the foreign exchange market

These Regulation are subject to review for the need for updating at least once every three years, calculated from the effective date of these Regulations, and in the event of its updating – from the effective date of the latest changes/additions.

(This item was changed by a decision of the Exchange's Management Board dated 27 May of 2024)

Chairperson of the Management Board

A. Aldambergen

List of trading modes in the foreign exchange market

Appendix

to the List of trading modes in the foreign exchange market

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

TRADING MODES

Financial instruments	Trading modes						
	Open trading mode (purchase and sale)	Open trading mode (swap transactions, foreign currency transactions)	Nego deals mode (purchase and sale)	Nego deals mode (swap transactions, foreign currency transactions)	Mode of trading with the NBRK	Settlement Mode: foreign exchange transactions with the CCP	Mode of Auto Settlement of the CCP: foreign currency transactions
USDKZT_TOD	✓		✓				
USDKZT_TOM	✓		✓				
USDKZT_SPT	✓		✓				
USDCNY_TOD	✓		✓				
USDCNY_TOM	✓		✓				
USDCNY_SPT	✓		✓				
RUBKZT_TOD	✓		✓				
RUBKZT_TOM	✓		✓				
RUBKZT_SPT	✓		✓				
EURKZT_TOD	✓		✓				

List of trading modes in the foreign exchange market

Financial instruments	Trading modes						
	Open trading mode (purchase and sale)	Open trading mode (swap transactions, foreign currency transactions)	Nego deals mode (purchase and sale)	Nego deals mode (swap transactions, foreign currency transactions)	Mode of trading with the NBRK	Settlement Mode: foreign exchange transactions with the CCP	Mode of Auto Settlement of the CCP: foreign currency transactions
EURKZT_TOM	✓		✓				
EURKZT_SPT	✓		✓				
EURCNY_TOD	✓		✓				
EURCNY_TOM	✓		✓				
EURCNY_SPT	✓		✓				
CNYKZT_TOD	✓		✓				
CNYKZT_TOM	✓		✓				
CNYKZT_SPT	✓		✓				
EURUSD_TOD	✓		✓				
EURUSD_TOM	✓		✓				
EURUSD_SPT	✓		✓				
USDKZT_LTV			✓				
USDKZT_0_001		✓		✓	✓	✓	✓
USDKZT_0_002		✓		✓			
USDKZT_0_01W		✓		✓			
USDKZT_0_01M		✓		✓			
USDKZT_0_03M		✓		✓			
USDKZT_0_06M		✓		✓			
USDKZT_0_01Y		✓		✓			
USDKZT_1_001		✓		✓	✓		
USDKZT_1_01W		✓		✓			
USDKZT_1_01M		✓		✓			

List of trading modes in the foreign exchange market

Financial instruments	Trading modes						
	Open trading mode (purchase and sale)	Open trading mode (swap transactions, foreign currency transactions)	Nego deals mode (purchase and sale)	Nego deals mode (swap transactions, foreign currency transactions)	Mode of trading with the NBRK	Settlement Mode: foreign exchange transactions with the CCP	Mode of Auto Settlement of the CCP: foreign currency transactions
USDKZT_1_03M		✓		✓			
USDKZT_1_06M		✓		✓			
USDKZT_1_01Y		✓		✓			
USDCNY_0_001						✓	✓
RUBKZT_0_001		✓		✓		✓	✓
RUBKZT_0_002		✓		✓			
RUBKZT_1_001		✓		✓			
EURKZT_0_001		✓		✓		✓	✓
EURKZT_0_002		✓		✓			
EURKZT_1_001		✓		✓			
CNYKZT_0_001		✓		✓		✓	✓
CNYKZT_0_002		✓		✓			
CNYKZT_1_001		✓		✓			
EURUSD_0_001						✓	✓
EURCNY_0_001						✓	✓