

# KAZAKHSTAN STOCK EXCHANGE JSC

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## **A p p r o v e d**

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

(minutes of the meeting  
dated 27 May 2020 No. 17)

## **E f f e c t i v e**

From 28 May 2020

# **RULES**

## **of Control of Insider Information Use**

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Almaty City

2020

## **SHEET OF AMENDMENTS**

### **1. Changes and additions No.:**

- approved by decision of the Board of Directors of Kazakhstan Stock Exchange JSC (minutes of the meeting dated 29 October 2021 No. 66);
- effective from 29 October 2021.

These Rules have been developed subject to article 56-1 of the Law of the Republic of Kazakhstan "Securities Market" (hereinafter referred to as the Law), the Rules and Conditions for Disclosure of Information Related to Issuer's Activities and Not Publicly Available as approved by Decree of the Management Board of the National Bank of the Republic of Kazakhstan dated July 26, 2019 No. 124 and internal documents of Kazakhstan Stock Exchange JSC (hereinafter referred to as the Exchange).

#### **Article 1. Basic notions**

1. These Rules use the following terms, definitions and abbreviations:
  - 1) FSR – a financial statement depository defined subject to the laws of the Republic of Kazakhstan on accounting and financial reporting;
  - 2) insider – a person with an access to insider information;
  - 3) insider information – reliable information about securities (derivative financial instruments), transactions with them, as well as about the issuer that issued (provided) securities (derivative financial instruments), activities carried out by it, constituting a commercial secret, as well as other information unknown to third parties, disclosure of which may affect the change in value of securities (derivative financial instruments) and activities of the Exchange;
  - 4) publicly available information – information prepared based on publicly available information, provided or distributed by the owner and/or the holder of such information without specifying the terms and conditions of its use, not requiring and having no restrictions on access;
  - 5) supervisory subdivision of the Exchange – a subdivision that carries out activities to supervise transactions carried out in the stock exchange trading system and created subject to clause 2 article 83 of the Law for the purpose of monitoring and analyzing the transactions with financial instruments concluded in the Exchange trading system;
  - 6) list of insiders – a list of persons with an access to the insider information of the Exchange;
  - 7) is2in system – a specialized system of electronic document management with issuers of securities "ISSUERS TO INVESTORS";
  - 8) authorized body – a government body that exercises government regulation, control and supervision of the financial market and financial organizations;
  - 9) financial instrument – money, securities, including derivative securities, derivative financial instruments and other financial instruments, as a result of transactions with which a financial asset arises for one person and a financial liability or equity instrument for another;
  - 10) list of employees – a list of employees of the Exchange with an access to the insider information of issuers securities of which are included in the official list of the Exchange and/or traded on the Exchange (*this sub-clause was included by decision of the Board of Directors of the Exchange dated October 29, 2021*).
2. Other notions used in these Rules shall be identical to the notions defined by the laws of the Republic of Kazakhstan and internal documents of the Exchange.

#### **Article 2. General Provisions**

1. These Rules contain:
  - 1) a list of information related to insider information;
  - 2) procedure and timeframes for disclosure of insider information of the Exchange;

- 3) a list of persons recognized as insiders; procedure for maintaining and updating the list of persons with access to the insider information of the Exchange, as well as their exclusion from this list;
  - 4) procedure and timeframes for notifying the persons in cases of their inclusion in (exclusion from) the list set out in sub-clause 3) of this clause, as well as informing them of the requirements of these Rules and the laws of the Republic of Kazakhstan related to disposal and use of insider information;
  - 5) requirements for ensuring the confidentiality of insider information;
  - 6) procedure for delimiting and monitoring the rights of access to insider information;
  - 7) measures to prevent unlawful use of insider information in the securities market of the Republic of Kazakhstan;
  - 8) procedure for monitoring the compliance of employees of the Exchange with requirements of the laws of the Republic of Kazakhstan regulating restrictions on disposal and use of insider information, and these Rules, including compliance with measures to prevent consummation of transactions using insider information;
  - 9) procedure for maintaining a list of employees of the Exchange who, due to their official position and job responsibilities, have an access to the insider information of issuers of securities in relation to which the Exchange is recognized as an insider;
  - 10) procedure for informing employees of the Exchange about requirements of the Law and these Rules concerning prohibition on use by employees of the Exchange of insider information of issuers of securities in relation to which the Exchange is recognized as an insider;
  - 11) procedure and timeframes for informing issuers of securities, in relation to which the Exchange is recognized as insiders, about its employees who, due to their official position and work duties, have an access to the insider information of issuers of securities, within the timeframes established by these Rules;
  - 12) implementation of other activities provided for by these Rules.
2. Subject to requirements of the laws of the Republic of Kazakhstan, use of insider information shall be prohibited:
    - 1) for settlement of transactions with foreign currency or financial instruments to which the insider information relates, at its own expense or at the expense of a third party, with the exception of transactions within discharge of an obligation to buy or sell foreign currency or financial instruments, due date for which has arrived, if such obligation arose as a result of a transaction completed before the person became aware of the insider information;
    - 2) by transferring it to another person or making it available to third parties, with the exception of cases of transfer of this information to a person included in the list of insiders of the Exchange, in connection with discharge of obligations to transfer such information established by the laws of the Republic of Kazakhstan, or in connection with discharge of employment duties or performance of a signed agreement (contract);
    - 3) by providing recommendations or offers to third parties, obliging or inducing them to buy or sell financial instruments or foreign currency based on insider information.
  3. All employees and officials of the Exchange must get acquainted with and apply these Rules.
  4. These Rules, additions and amendments to them shall be posted in the state and Russian languages on the Internet resource of FRD, as well as on the Internet

resource of the Exchange in the Kazakh, Russian and English languages, and shall be provided by the Exchange at the request of interested parties free of charge, with the exception of a fee for provision of copies of these Rules in an amount not exceeding the cost of their production.

**Article 3. Insider information of the Exchange**

1. The following types of information shall be considered to be insider information of the Exchange, including but not limited to:
  - 1) information concerning activities of the Exchange that is not publicly available, if this information, due to the consequences for the property and financial position of the Exchange, can affect value of securities (derivative financial instruments) issued (provided) by the Exchange, prior to its official disclosure (publication);
  - 2) information to be received and generated by the Exchange in the course of organizing and conducting trades, clearing and settlements, and also as part of supervisory activities;
  - 3) information to be received by the Exchange as the organizer of trades from its members subject to requirements of the laws of the Republic of Kazakhstan and the internal documents of the Exchange;
  - 4) information to be received by the Exchange as the organizer of trades from issuers of securities included in the official list of the Exchange and/or traded on the Exchange.
2. Insider information shall not include:
  - 1) information prepared based on publicly available information, including research, forecasts and assessments related to value of a security (derivative financial instrument), financial position of the issuer of securities, produced for the purpose of making investment decisions and/or preparing recommendations or offers for transactions with securities (derivative financial instruments);
  - 2) information obtained from mass media;
  - 3) unconfirmed information where its source is unknown, and which is distributed by third parties among a broad range of people, as well as assumptions regarding the current or planned activities of the issuer of securities.
3. List of insider information shall be provided for in annex 1 to these Rules.

List of insider information shall be formed and updated by the supervisory subdivision based on data provided by structural subdivisions of the Exchange, in activities of which insider information is used. List of insider information shall be updated as necessary.

**Article 4. Procedure and terms for disclosure of insider information of the Exchange**

1. Insider information of the Exchange as an issuer of securities, included in the list of information and documents subject to disclosure by the Exchange under clause 2 article 102 of the Law, shall be posted on the Internet resource of FSD in the manner and within the timeframes as provided for by the laws of the Republic of Kazakhstan.
2. Insider information of the Exchange as an issuer of securities, not included in the list of information and documents set out in sub-clause 1) of this clause, shall be disclosed on the official Internet resource of the Exchange [www.kase.kz](http://www.kase.kz) within the timeframes fixed in annex 1 to these Rules.

3. Insider information of the Exchange, set out in clauses 1.22–1.24 annex 1 to these Rules, shall be disclosed by courts and/or the authorized body in the manner and subject to the terms and conditions provided for by the laws of the Republic of Kazakhstan.
4. When disclosing insider information of the Exchange through several sources, date of disclosure of the information shall be considered the date of the first placement (publication) of the insider information.
5. Insider information of the Exchange as the organizer of trades shall be disclosed on the official Internet resource of the Exchange [www.kase.kz](http://www.kase.kz) in the manner and subject to the terms and conditions provided for by internal documents of the Exchange.
6. The Exchange and persons recognized as insiders of the Exchange shall ensure confidentiality of insider information until the moment of its official disclosure (publication). If any insider information of the Exchange is not subject to disclosure, the Exchange and persons recognized as insiders of the Exchange shall ensure confidentiality of such information on an ongoing basis. Insider information not subject to disclosure is set out in Appendix 1 to these Rules.
7. Insider information shall cease to be such and shall be recognized as publicly available from the moment of its publication in the media.

**Article 5. Exchange insiders**

1. The following shall be recognized as Exchange insiders:
  - 1) members of the Board of Directors of the Exchange who have an access to the insider information due to their official position;
  - 2) members of the Listing Commission of the Exchange who have an access to the insider information due to their official position;
  - 3) members of the Management Board and other employees of the Exchange who have an access to the insider information due to their official position and job responsibilities;
  - 4) individuals and/or legal entities who have an access to the insider information due to owning, using and/or disposing, directly or indirectly, of ten or more percents of voting shares (interests in the authorized capital) of the Exchange;
  - 5) audit organizations, appraisers, professional participants in the securities market and other persons providing services to the Exchange subject to a signed agreement (including a verbal one), where its terms and conditions provide for disclosure of insider information;
  - 6) employees of the authorized body, the National Bank of the Republic of Kazakhstan and its departments, civil servants who have an access to the insider information of the Exchange due to functions and powers granted to them;
  - 7) public associations and professional organizations where the Exchange is a member, and organizations set out in sub-clauses 4) and 5) of this clause, which have an access to the insider information due to the powers granted to them;
  - 8) employees of organizations set out in sub-clauses 4), 5) and 7) of this clause, which have an access to the insider information due to their official position and job responsibilities;
  - 9) persons who have received insider information from persons set out in sub-clauses 1)–9) of this clause.

**Article 6. List of persons with access to the Exchange's insider information and List of the Exchange employees with access to the insider information of securities issuers**

1. The compliance subdivision shall include persons set out in sub-clauses 3)–5) clause 1 article 5 in the list of insiders in the form provided for in annex 2 to these Rules, regardless of whether such person have the right of permanent, regular periodic or temporary one-time access to insider information.
2. In order to inform issuers of securities in relation to which the Exchange is recognized as an insider, the Exchange shall maintain a list of its employees with an access to the insider information of the said issuers. The list shall be compiled by the compliance department of the Exchange in the form provided for in annex 3 to these Rules. The list of employees shall include persons set out in sub-clause 3) clause 1 article 5 of these Rules.
3. The list of Exchange insiders and the list of Exchange employees shall be updated by the compliance subdivision quarterly in the manner and within the timeframes established by these Rules.
4. The HR subdivisions shall quarterly, no later than the fifth business day of the month following the reporting quarter, submit to the compliance department information about personnel changes (hiring, firing, transfer) for the reporting quarter.

The legal subdivision shall quarterly, no later than the fifth business day of the month following the reporting quarter, submit to the compliance subdivision information about signed agreements with the persons set out in sub-clause 5) clause 1 article 5 of these Rules, terms and conditions of which provide for disclosure of insider information.

5. The compliance subdivision shall send quarterly, no later than the twentieth day of the month following the reporting quarter, the following documents, signed by the member of the Management Board in charge of the supervisory subdivision:
  - 1) the list of Exchange insiders and the list of Exchange employees to the supervisory unit;
  - 2) the list of Exchange employees to the monitoring unit.
6. Informing the security issuers about Exchange employees who have an access to the insider information of these issuers shall be carried out by posting the list of Exchange employees set out in clause 3 of this article in the is2in system. The list shall be posted by the monitoring subdivision of the Exchange quarterly, no later than the last business day of the month following the reporting quarter.
7. Notice of inclusion (exclusion) of persons set out in sub-clause 3) clause 1 article 5 of these Rules in the list (from the list) of insiders and in the list (from the list) of Exchange employees shall be generated according to the form provided for in annex 4 to these Rules.

Notice of inclusion (exclusion) of persons set out in sub-clauses 4) and 5) clause 1 article 5 of these Rules in the list (from the list) of Exchange insiders shall be generated according to the form provided for in annex 5 to these Rules.

8. Notice of inclusion in the lists of insiders and the lists of Exchange employees of persons set out in sub-clause 3) clause 1 article 5 of these Rules shall be signed on the date of hiring at the Exchange (with a newly hired employee).

Obligation to notify the Exchange of inclusion of persons set out in sub-clauses 4) and 5) clause 1 article 5 of these Rules in the list of insiders shall be deemed discharged by the Exchange from the date of sending the notice by mail or providing the notice in person.

9. Compliance subdivision of the Exchange shall keep records and store notices sent and received subject to these Rules. Full information about notices sent and

received shall be stored by the Exchange for three years from the date of exclusion of a person from the list of Exchange insiders, unless another period is established by the laws of the Republic of Kazakhstan.

10. List of Exchange insiders shall be submitted by the Exchange to the authorized body upon its written request within the timeframes set out in the request.

*(This article is changed by decision of the Board of Directors dated 29 October 2021)*

#### **Article 7. Requirements for Ensuring the Confidentiality of Insider Information**

1. Exchange insiders (including persons with temporary right of access to insider information) shall have to:
  - 1) know the requirements of the Law and these Rules in terms of disposal and use of insider information;
  - 2) ensure confidentiality of insider information until its public disclosure (publication);
  - 3) comply with the procedure and conditions for disclosure of insider information about the issuer and the securities (derivative financial instruments) issued (provided) by it, use insider information only subject to the laws of the Republic of Kazakhstan, these Rules and other internal documents of the Exchange;
  - 4) on its own monitor changes and additions to the list of insider information posted on the Internet resource of the Exchange.
2. Exchange insiders (including persons with the right of temporary access to insider information) must not:
  - 1) use insider information when making transactions with securities and other financial instruments;
  - 2) transfer insider information to third parties or make it available to third parties, except for cases provided for by the laws of the Republic of Kazakhstan;
  - 3) provide third parties with recommendations on making transactions with securities based on insider information.
3. In addition to the requirements established by clause 1 of this article, Exchange employees shall have to:
  - 1) upon exclusion from the list of insiders, transfer to the Exchange all information carriers at their disposal containing insider information;
  - 2) notify the Exchange of all accounts opened in the central depository's accounting system, indicating their numbers in the form set out in annex 6 to these Rules, no later than ten business days following the date of opening the account or the date of receipt of notification subject to clause 7 article 6 of these Rules.

*(This clause is changed by decision of the Board of Directors of the Exchange dated 29 October 2021)*

4. Employees of the Exchange shall have to immediately notify their direct supervisor or a person replacing him of the loss or shortage of documents, files containing insider information, keys to safes (storage), passes, passwords or upon detection of an unauthorized access to the insider information and similar facts and circumstances.
5. Exchange employees who have an access to the insider information and use it in their activities due to their official position and job responsibilities must store insider information under conditions that ensure confidentiality, taking into account requirements of the internal document of the Exchange regulating the procedure for working with restricted information and other internal documents of the



Exchange *(this clause was amended by decision of the Board of Directors of the Exchange dated October 29, 2021)*.

6. The Exchange shall provide necessary organizational and technical conditions for compliance by the Exchange's subdivisions with confidentiality regime of insider information, including:
  - 1) by including relevant requirements in employment and civil law contracts;
  - 2) availability of information technology systems and tools for protection of confidentiality of insider information, protection against loss of information and unauthorized access to it, including through communication channels;
  - 3) other measures determined subject to the internal documents of the Exchange *(this sub-clause was amended by decision of the Board of Directors of the Exchange dated October 29, 2021)*.

**Article 8. Measures to prevent unlawful disposal and use of insider information**

1. In order to prevent unlawful use of insider information, the Exchange shall carry out the following activities:
  - 1) disclosure of insider information subject to requirements of the laws of the Republic of Kazakhstan and procedure set out in the internal documents of the Exchange regulating the formation or provision of this information to the Exchange;
  - 2) monthly notices by the supervisory subdivision of Exchange employees and other individuals included in the list of insiders (except for individuals set out in sub-clause 4) clause 1 article 5 of these Rules) about the need to provide the supervisory subdivision with information about their own personal accounts opened in the accounting system of the central depository for monitoring the transactions closed with the use these accounts on the Exchange;
  - 3) notice by the compliance subdivision of the persons set out in sub-clauses 1) and 2) clause 1 article 5 of these Rules about requirements of the Law providing for a ban on unauthorized use of insider information of the Exchange; such notice shall be executed in any form and sent to the specified persons within 30 calendar days following the date of appointment of the specified persons *(this sub-clause was amended by decision of the Board of Directors of the Exchange dated October 29, 2021)*;
  - 4) study by the Management Board of the Exchange of the quarterly report prepared by the supervisory subdivision of the Exchange on transactions with securities (derivative financial instruments) made on the Exchange by individuals included in the list of Exchange insiders;
  - 5) identification of cases of unauthorized use of insider information by persons included in the list of insiders of the Exchange on the organized securities market subject to the requirements of these Rules and other regulatory legal acts and internal documents of the Exchange.
2. Supervisory subdivision of the Exchange shall exercise internal control over the use of insider information by:
  - 1) monitoring compliance by the Exchange and individuals included in the list of insiders with requirements of the laws of the Republic of Kazakhstan on insider information and these Rules by conducting inspections of compliance with requirements of these Rules *(this sub-clause was amended by decision of the Board of Directors of the Exchange dated October 29, 2021)*;
  - 2) monitoring compliance by the Exchange with the procedure and deadlines for disclosure of insider information by quarterly notices to heads of structural subdivisions of the Exchange of the need to take timely measures designed

to disclose insider information subject to requirements of the laws of the Republic of Kazakhstan;

- 3) monitoring the transactions closed on the Exchange using the accounts of Exchange employees in order to identify transactions presumably consumed with the illegal use of insider information (*this sub-clause was amended by decision of the Board of Directors of the Exchange dated October 29, 2021*).
3. Where opportunities for an unauthorized access to or use of insider information are identified as a result of adoption of internal control measures set out in clause 2 of this article, employees of the Exchange's supervisory subdivision shall send a memo to the Chairperson of the Management Board of the Exchange with recommendations designed to minimize/eliminate them.
4. Where facts of unauthorized access to the insider information or its use for the purpose of consummation of transactions with securities (derivative financial instruments) on the Exchange by employees of the Exchange are identified, employees of the supervisory subdivision of the Exchange shall immediately communicate this information to the Management Board of the Exchange and initiate before it the issue of applying disciplinary or civil liability measures to the violator(s).
5. The supervisory subdivision of the Exchange shall submit quarterly reports on compliance with requirements of these Rules to its supervising member of the Management Board of the Exchange.
6. Employees of the Exchange shall have to immediately inform their immediate supervisor and employees of the supervisory subdivision of the Exchange of any facts that have become known to them:
  - 1) about insider information that is not subject to disclosure by them subject to their job responsibilities, but has become known to them, including from clients or other persons;
  - 2) about availability of access to the insider information by persons who do not have the right to access such information;
  - 3) about illegal use of insider information, including use of insider information in their own interests by Exchange employees, Exchange insiders, Exchange clients and partners, as well as in the interests of relatives of any of the above persons.
6. Exchange employees who have reason to believe that a transaction carried out on exchange trades is carried out with illegal use of insider information shall be required to immediately notify the supervisory subdivision of the Exchange thereof.

#### **Article 9. Responsibility**

1. For illegal access, use, transfer of insider information, the relevant persons may be subject to disciplinary and/or civil, and/or administrative, and/or criminal liability subject to the laws of the Republic of Kazakhstan, internal documents and terms and conditions of agreements of the Exchange.
2. The Exchange shall have the right to demand compensation for damage caused to the Exchange by the said illegal actions from persons guilty of illegal use of insider information.

#### **Article 10. Final and transitional provisions**

1. Responsibility for timely introduction of amendments and/or additions to (update of) these Rules shall be vested in the compliance department of the Exchange

*(this clause was amended by decision of the Board of Directors of the Exchange dated October 29, 2021).*

2. These Rules shall be updated as necessary but not less than once every five years to be counted from the date these Rules take effect.

Chairperson of the Management Board

Aldambergen A.U.

**Annex 1**

to the Rules of Control of  
Insider Information Use

**LIST**  
**of insider information**

No.	Name	Deadline of release
<b>1</b>	<b>Information about securities (derivative financial instruments) of the Exchange, transactions with them, as well as information about the Exchange as an issuer that has issued (provided) securities (derivative financial instruments), and information, disclosure of which may affect a change in value of the securities (derivative financial instruments) of the Exchange</b>	
1.1	about decisions taken by the general meeting of shareholders of the Exchange and the Board of Directors on a list of issues, information about which, subject to the internal documents of the Exchange, must be communicated to its shareholders	According to a RLA <sup>1</sup>
1.2	about election of the management body, the executive body of the Exchange indicating a composition of the management body, the executive body of the Exchange, as well as changes in the composition of the management body, the executive body of the Exchange	According to a RLA
1.3	about changes in the composition of shareholders (participants) holding ten or more percents of the voting shares of the Exchange	According to a RLA
1.4	about the following decisions taken by the Board of Directors of the Exchange, authorized to make these decisions on: convening annual and extraordinary general meetings of shareholders (participants); placement (sale), including a number of shares being placed (sold) within the number of declared shares, method and price of their placement (sale); redemption of placed shares by the Exchange, if the number of shares being redeemed by the company exceeds one percent of the total number of placed shares, and their redemption price; issue of bonds and derivative securities; consummation of major transactions and transactions that simultaneously meet the following conditions: are transactions in which the Exchange has an interest, and are related to acquisition or disposal of property, value of which is ten percents or more of the total book value of the Exchange's assets on the date of the decision by the authorized body of the Exchange to close such transactions; conversion of securities and/or other monetary obligations of a joint-stock company into ordinary shares of the joint-stock company;	According to a RLA

<sup>1</sup> Here and hereinafter the RLA – is a decree of the Management Board of the National Bank of the Republic of Kazakhstan dated 27 August 2018 No. 189 'Approval of the Rules of Information Disclosure by Issuer, Requirements to Content of Information Subject to Disclosure by Issuer and also Deadlines of Disclosure of Information by Issuer on Internet Resource of Depository of Financial Statements'.

No.	Name	Deadline of release
1.5	about exchange of outstanding shares of the Exchange of one type for shares of another type of the same Exchange	According to a RLA
1.6	about changes in the list of organizations in which the Exchange holds ten or more percents of the shares (interests, stakes) of each such organization	According to a RLA
1.7	about consummation by the Exchange of major transactions and transactions that simultaneously meet the following conditions: are transactions in consummation of which the Exchange has an interest, and are related to acquisition or disposal of property, value of which is ten or more percents of the total book value of the assets of the Exchange on the date of the decision by the authorized body of the Exchange to close such transactions	According to a RLA
1.8	about a court decision on forced liquidation or reorganization of the Exchange, as well as on forced liquidation or reorganization of its subsidiaries and dependent organizations	According to a RLA
1.9	about (re)pledge of property of the Exchange in the amount of ten or more percents of the total book value of the Exchange's assets, as well as removal of pledge (re-pledging) of property of the Exchange in the amount of ten or more percents of the total book value of the assets of the Exchange	According to a RLA
1.10	about seizure (removal from seizure) of property of the Exchange, value of which is ten or more percents of the total book value of the assets of the Exchange	According to a RLA
1.11	about raising by the Exchange of a loan in the amount of twenty five or more percents of the total book value of the assets of the Exchange, as well as about full repayment of the principal debt and accrued interest on this loan	According to a RLA
1.12	about occurrence of extraordinary circumstances as a result of which property of the Exchange was destroyed, book value of which was ten or more percents of the total assets of the Exchange;	According to a RLA
1.13	about initiating a corporate dispute case in court	According to a RLA
1.14	about changing the Exchange's main types of activities	According to a RLA
1.15	about acquisition or sale by officials of the Exchange of less than 10% of the voting shares of the Exchange and/or less than 10% of the voting shares (interest in the authorized capital) of subsidiaries (dependent organizations) of the Exchange	10 business days after acquisition (sale)
1.16	a decision on reorganization or liquidation of the Exchange, its subsidiaries and dependent organizations	10 business days after decision is made
1.17	about acquisition or sale by the Exchange of 10 or more percents of the voting shares (interest in the authorized capital) of an organization	10 business days after decision is made
1.18	about obtaining, suspending or terminating the licenses of the Exchange to carry out activities related to organizing trading in securities and other financial instruments and other licenses to carry out licensed activities, acquisition, suspension or termination of which may have a significant impact on activities of the Exchange	10 business days after decision is made
1.19	prospectus for issue of equity securities of the issuer, taking into account amendments and/or additions made thereto	According to a RLA

No.	Name	Deadline of release
1.20	report on results of placement of shares	According to a RLA
1.21	annual financial statements of the Exchange (including results of financial and economic activities Exchanges, content of the financial statements of the Exchange), audit report of the financial statements of the Exchange	According to a RLA
1.22	about bringing the Exchange to administrative responsibility	According to AOC <sup>2</sup>
1.23	about initiation by a court of bankruptcy proceedings against the Exchange and/or its subsidiaries and dependent organizations and/or introduction of bankruptcy proceedings	According to CPC <sup>3</sup>
1.24	about filing a claim against the Exchange, its subsidiaries and/or dependent organizations, satisfaction of which may significantly affect the financial position or business activities of the Exchange, its subsidiaries and dependent organizations	According to CPC
1.25	about composition of shareholders (participants) owning ten or more percents of the voting shares (participatory interests) of the issuer and changes therein;	According to a RLA
1.26	methodology for determining the value of shares when they are repurchased by a joint-stock company on the unorganized market.	According to a RLA
1.27	Monthly unconsolidated financial statements and other information: balance sheet and income statement <i>(text of this cell was changed by decision of the Board of Directors of the Exchange dated October 29, 2021)</i>	According to a RLA
1.28	Information about cancellation by the authorized body of the issue of securities (or) about redemption of issue securities of the Exchange	According to a RLA
1.29	Information about failure of the joint stock company to comply with the terms and conditions provided for by an offering prospectus of non-government bonds, facts of default committed by this joint-stock company	According to a RLA
<b>2</b>	<b>Information received and generated by the Exchange as the organizer of trades</b>	
2.1	any information about applications submitted to the trading system of the Exchange as well as reports and other documents created based on information about applications	To the extent provided for by the laws and internal documents of the Exchange
2.2	Any information about transactions closed in the trading system of the Exchange, regardless of the fact of their confirmation or non-confirmation, execution or non-execution, with the exception of information about each other, provided to the parties that initiated the transaction, subject to a written consent of the relevant party or consent, given in another form provided for by the laws of the Republic of Kazakhstan on the securities market for the purpose of disclosing commercial secrets in the securities market, as well as reports and other documents generated based on trading results <i>(text of this cell was amended by decision of the Board of Directors of the Exchange dated October 29, 2021)</i>	To the extent provided for by the laws and internal documents of the Exchange

<sup>2</sup> Administrative Offence Code of the Republic Kazakhstan.

<sup>3</sup> Criminal Procedure Code.

No.	Name	Deadline of release
2.3	applications of members of the Exchange to conduct specialized trading in a financial instrument, as well as any other materials containing information about parameters of the specialized trades planned to be held	To the extent provided for by the laws and internal documents of the Exchange
2.4	information about trading accounts of participants in exchange trades	Not to be disclosed
2.5	any materials and documents prepared by the Exchange as part of its supervisory activities	Not to be disclosed
2.6	information about circumstances of consummation of a transaction/transactions provided by organizations at the request of the supervisory department of the Exchange	Not to be disclosed
2.7	information about manipulation in the securities market that is not public	Not to be disclosed
2.8	decisions on inclusion (exclusion) of securities of a company in the lists (from the lists) of the Exchange, as well as their transfer from one list to another (platform or category), as well as on giving consent to inclusion in the official list of the Exchange of bonds (depository receipts) intended for issue subject to the laws of states other than the Republic of Kazakhstan	According to internal documents of the Exchange
2.9	decisions regarding the listed companies that have failed to pay interest (principal) on debt securities	According to internal documents of the Exchange
2.10	decisions on entry into force of internal documents of the Exchange related to activities of the Exchange as an organizer of trades, or amendments and/or additions thereto	According to internal documents of the Exchange
2.11	decisions and/or information about admission of organizations to the Exchange and their exclusion from the Exchange	According to internal documents of the Exchange
2.12	decisions and/or information about admission of members of the Exchange to participate in trades conducted by the Exchange or removal of members of the Exchange from participation in trades	According to internal documents of the Exchange
2.13	decisions and/or information about assigning the status of market maker to members of the Exchange or depriving them of such status	According to internal documents of the Exchange
2.14	decisions and/or information about application to Exchange members of penalties provided for by internal documents of the Exchange for failure to discharge or default on their obligations to the Exchange and/or other trade participants	Not to be disclosed
2.15	decisions and/or information about opening, resumption, suspension or termination of trading on the Exchange in financial instruments	According to internal documents of the Exchange
2.16	decisions and/or information about admission of financial instruments not specified in clause 2.6 of this table to circulation (trading) on the Exchange, as well as on exclusion of financial instruments from those admitted to circulation (trading) on the Exchange	According to internal documents of the Exchange
2.17	decisions and/or information about changes to the trading regime for financial instruments on the Exchange	According to internal documents of the Exchange

No.	Name	Deadline of release
2.18	decisions and/or information about assigning an organization the status of a clearing participant in trading in a certain sector of the exchange market, on termination or cancellation of an agreement, subject of which is assignment of such status	According to internal documents of the Exchange
2.19	decisions and/or information about establishment of a certain settlement regime for a certain group of financial instruments admitted to circulation on the Exchange, or for a certain group of trading participants on the Exchange, as well as on changes to such settlement regime	According to internal documents of the Exchange
2.20	decisions and/or information related to market valuation of securities, as well as determination of criteria and algorithms for such valuation	According to internal documents of the Exchange
2.21	decisions and/or information related to calculation of stock indices and indicators, as well as formation of their representative lists	According to internal documents of the Exchange
2.22	decisions and/or information related to determination and awarding by the Exchange of the most distinguished members of the Exchange and listed companies	According to internal documents of the Exchange
2.23	methodology for calculation of risk parameters applied by the Exchange in clearing financial instruments, draft amendments and additions to this methodology	According to internal documents of the Exchange
2.24	risk parameters applied by the Exchange in clearing financial instruments, and amendments thereto	According to internal documents of the Exchange
2.25	methodology for assessing the risk level of issuers of securities listed by the Exchange, its amendment and addition	Not to be disclosed
2.26	information about results of assessing the risk level of issuers of securities listed by the Exchange	Not to be disclosed
2.27	methodology for assessing the financial condition of members of the Exchange, its amendment and addition	Not to be disclosed
2.28	information about results of assessing the financial condition of issuers of securities and members of the Exchange	Not to be disclosed
2.29	lists of securities admitted to settlements under the T+ scheme, and amendments to these lists	According to internal documents of the Exchange
2.30	lists of securities accepted by the Exchange as a collateral for settlements under the T+ scheme, and changes to these lists	According to internal documents of the Exchange
2.31	methodology to assess liquidity of securities for the purposes of the Exchange as a central counterparty	Not to be disclosed
2.32	results of assessing the liquidity of securities for the purposes of the Exchange as a central counterparty	Not to be disclosed
2.33	constituent documents of members of the Exchange, their financial statements and audit reports related to these statements, information about corporate events of members of the Exchange, other documents and information received by the Exchange from its members and subject to publication	According to internal documents of the Exchange



## Rules of Control of Insider Information Use

No.	Name	Deadline of release
2.34	information about decisions taken by the bodies of the member of the Exchange	According to internal documents of the Exchange
2.35	information about changes in the composition of shareholders (participants) of the member of the Exchange	According to internal documents of the Exchange
2.36	Information contained in the clearing system in registers intended to record positions of the clearing participants and their clients on financial instruments for which the Exchange carries out clearing activities subject to the Rules of Exchange Activities, as well as to record net claims and net obligations of the clearing participants in trading based on results of clearing activities of the Exchange, taking into account the exception provided for in line 2.2 of this List <i>(text of this cell was amended by decision of the Board of Directors of the Exchange dated October 29, 2021)</i>	Not to be disclosed
2.37	information contained in instructions (orders for settlements) to the central depository or other settlement organization	Not to be disclosed
2.38	information contained in the report on results of clearing activities for clearing participants	Not to be disclosed
2.39	information received from clearing participants and trading participants	Not to be disclosed
2.40	financial statements of issuers of securities and audit reports on these statements, information about corporate events of issuers of securities, other documents and information received by the Exchange from initiators of admission and issuers of securities in discharge of their obligations to disclose information subject to the laws of the Republic of Kazakhstan and internal documents of the Exchange	According to internal documents of the Exchange
2.41	information and documents provided to the Exchange during the time that securities are on the official list in accordance with the requirements of internal documents of the Exchange and the laws of the Republic of Kazakhstan	According to internal documents of the Exchange

**Annex 2**

to the Rules of Control of  
Insider Information Use

*(This annex is changed by decision of the Board of Directors of the Exchange dated 29 October 2021)*

**LIST OF PERSONS**

**with an access to insider information of  
Kazakhstan Stock Exchange JSC  
as of XX month XXXX year**

<b>№</b>	<b>Name of legal entity (location, requisites of a document which confirms state (re)registration / Surname, given name, patronymic name (if any) of an individual</b>	<b>Date of birth of individual</b>	<b>Category/ subdivision of individual</b>	<b>Grounds for inclusion in the list</b>	<b>Date of occurrence of grounds for inclusion in the list</b>	<b>Date and grounds for exclusion from the list</b>
1	2	3	4	5	6	7

Authorized signatory

**Annex 3**

to the Rules of Control of  
Insider Information Use

*(This annex is changed by decision of the Board of Directors of the Exchange dated 29 October 2021)*

**LIST OF EMPLOYEES**

**Kazakhstan Stock Exchange JSC with an access to insider information of security  
issuers**

<b>N o.</b>	<b>Surname, given name, patronymic name (if any) of an individual</b>	<b>Date of birth of individual</b>	<b>Category/ subdivision of individual</b>	<b>Grounds for inclusion in the list</b>	<b>Date of occurrence of grounds for inclusion in the list</b>	<b>Date and grounds for exclusion from the list</b>
1	2	3	4	5	6	7

Authorized signatory \_\_\_\_\_"

**Annex 4**

to the Rules of Control of  
Insider Information Use

**NOTICE**

**on inclusion in the list (exclusion from the list) of persons with an access to insider information of Kazakhstan Stock Exchange JSC and on inclusion in the list (exclusion from the list) of employees of Kazakhstan Stock Exchange JSC with an access to insider information of issuers, in relation to which the Exchange is recognized as an insider**

Based on sub-clause 1) clause 3 article 56-1 of the Law of the Republic of Kazakhstan "Securities Market" (hereinafter referred to as the Law), you are recognized as an insider of Kazakhstan Stock Exchange JSC (hereinafter referred to as the Exchange).

Based on sub-clause 3) clause 3, clause 6 article 56-1 of the Law, you are a person with an access to insider information of issuers, in relation to which the Exchange is recognized as an insider.

Subject to sub-clause 5) clause 5, sub-clause 2) clause 6 article 56-1 of the Law of the Republic of Kazakhstan "Securities Market", we inform you that you are included in the list of persons with an access to insider information of the Exchange, as well as in the list of employees who, by virtue of their official position and job responsibilities, have an access to insider information of issuers in relation to which the Exchange is recognized as an insider.

In connection with the above, we inform you that subject to clause 4 article 5-1 of the Law, it is prohibited:

- 1) to use the insider information when making transactions with securities and other financial instruments;
- 2) to transfer to third parties or make available to third parties insider information, except for cases provided for by the laws of the Republic of Kazakhstan;
- 3) to provide third parties with recommendations or offers for making transactions with securities based on insider information.

You have the right to use insider information only subject to the laws of the Republic of Kazakhstan, internal documents of the Exchange and are responsible for illegal use of the insider information subject to the laws of the Republic of Kazakhstan.

Subject to sub-clause 2) clause 3 article 7 of the Rules of Control of Insider Information Use, you have to notify the Exchange of all accounts opened in the accounting system of the central depository, indicating their numbers, no later than the tenth business day from the date of opening the account or the date of receipt of this notice.

1.	Surname, given name, patronymic name (if any)	
2.	Insider's date of birth	
3.	Structural subdivision	
4.	Grounds inclusion	
5.	Date of occurrence of substantiation for inclusion	
6.	Signature of a person about inclusion	
7.	Date occurrence of grounds for exclusion	

## Rules of Control of Insider Information Use

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8.	Signature of a person about exclusion	
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Prepared by: XX

**Annex 5**

to the Rules of Control of  
Insider Information Use

**NOTICE**

**on inclusion in the list (exclusion from the list) of persons with an access to insider  
information of Kazakhstan Stock Exchange JSC**

Based on paragraph 3 article 56-1 of the Law of the Republic of Kazakhstan "Securities Market" (hereinafter referred to as the Law), you are a person with an access to insider information of Kazakhstan Stock Exchange JSC (hereinafter referred to as the Exchange).

Subject to sub-clause 5) clause 5 article 56-1 of the Law, we notify you that you have been included in the list of persons with an access to insider information of the Exchange,

In connection with the above, we inform you that subject to clause 4 article 56-1 of the Law, it is prohibited:

- 1) to use insider information when making transactions with securities and other financial instruments;
- 2) transfer insider information to third parties or make it available to third parties, except for cases provided for by the laws of the Republic of Kazakhstan;
- 3) provide third parties with recommendations or offers to make transactions with securities based on the insider information.

You have the right to use the insider information only subject to the laws of the Republic of Kazakhstan, internal documents of the Exchange and are responsible for illegal use and disposal of the insider information subject to the laws of the Republic of Kazakhstan.

Subject to sub-clause 2) clause 3 article 7 of the Rules of Control of Insider Information Use, you have to notify the Exchange of all accounts opened in the central depository's accounting system, indicating their numbers, no later than the tenth business day from the date of opening the account or the date of receipt of this notice (for individuals).

<i>For corporate insider</i>		
1	Full corporate name	
2	Details of a document which confirms state (re)registration of the legal entity	
3	Substantiation of inclusion and date of occurrence for inclusion (exclusion)	
<i>For individual insider</i>		
1.	Surname, given name, patronymic name (if any)	
2.	Insider's date of birth	
3.	Grounds for inclusion	
4.	Date of occurrence of substantiation for inclusion	
5.	Signature of a person about inclusion	
6.	Date occurrence of grounds for exclusion	

Prepared by: XX

**Annex 6**

to the Rules of Control of  
Insider Information Use

Date \_\_\_\_\_

**NOTICE**

of opening an account in the accounting system of central depository

No.	Account number	Date of account opening
1.	...	
2.	...	

\_\_\_\_\_  
signature

\_\_\_\_\_  
Surname and initials