

KASE CLEARING CENTRE JSC

Approved

following a decision of the Board of
Directors of KASE Clearing Centre JSC

(minutes of a meeting
dated June 5, 2023 No. 7)

Effective

from XX XXXX 2023¹

REGULATION on Clearing Participants

Almaty City

2023

¹ From the date KASE Clearing Centre JSC starts its activities.

SHEET OF AMENDMENTS

1. Changes and additions No. 1:

- approved following a decision of the Board of Directors of KASE Clearing Centre JSC (minutes of a meeting dated September 12, 2023 No. 12);
- effective from September 13, 2023.

2. Changes and additions No. 2:

- approved following a decision of the Board of Directors of KASE Clearing Centre JSC (minutes of a meeting dated February 23, 2024 No. 3);
- effective from February 23, 2024

3. Changes and additions No.3:

- approved following a decision of the Board of Directors of KASE Clearing Centre JSC (minutes of a meeting dated August 1, 2024 No.16);
- effective from August 1, 2024.

4. Changes and additions No. 4:

- approved following a decision of the Board of Directors of KASE Clearing Centre JSC (minutes No. 22 of a meeting dated December 3, 2024);
- effective from December 4, 2024.

This Regulation on Clearing Participants (hereinafter referred to as the Regulation) has been developed subject to the laws of the Republic of Kazakhstan, Rules for implementation of clearing activities under transactions with financial instruments (hereinafter referred to as the Clearing Rules), approved by the Board of Directors of KASE Clearing Centre JSC (hereinafter referred to as the Clearing Centre) and other internal documents of the Clearing Centre and defines terms and conditions and procedure for assigning, depriving and restoring the status of a clearing participant, procedure for determining the category of the clearing participant, as well as requirements for organizations applying for a status of the clearing participant (hereinafter referred to as the candidates), requirements for determining the category of the clearing participant, the rights and obligations of clearing participants, the responsibility of clearing participants and the Clearing Centre.

Chapter 1. GENERAL PROVISIONS

Article 1. Key notions and symbols

1. Notions and symbols used in the Regulation shall mean the following:
 - 1) **"Exchange"** – the Exchange which entered into an interaction agreement with the Clearing Centre;
 - 2) **"exchange markets"** – stock market, foreign exchange market and derivatives market in the aggregate;
 - 3) **"foreign exchange market"** - an organized market of foreign currencies of the Exchange, under transactions with which the Clearing Centre carries out clearing activities;
 - 4) **"internal documents of the Clearing Centre or internal documents"** – constituent documents of the Clearing Centre, internal documents of the Clearing Centre as a subject of the securities market and rules of the Clearing Centre as a central counterparty (as they are defined by the laws of the Republic of Kazakhstan on the securities market), decisions of the bodies and officials of the Clearing Centre taken within the limits of their competence in relation to the clearing participant (clearing participants), and executed in writing;
- 4-1) **"voluntary provider"** – a clearing participant which has submitted a statement of consent to act as a party to conclusion by the Clearing Centre on its behalf of transactions using the trading and clearing account of the client set out in the statement, as part of implementation of the procedure for transferring positions in the manner determined by the Clearing Rules, case that there are necessary securities recorded on such trading and clearing account.

Voluntary provider shall on its own ensure that the relevant consent of its client is obtained for use of the financial instruments held in the trading and clearing account of the client *(this sub-item is supplemented following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024)*;
- 4-2) **"registering exchange"** – the exchange of the main (primary) membership of an electronic trading system participant, which included it in the register of the specified participants *(this subitem was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*;
- 5) **"orders"** - orders submitted to the trading system of the Exchange to close transactions;
- 5-1) **"confidential information"** – information about the clearing participant, including in relation to a client of the clearing participant, including commercial secrets, personal data, as well as other information and data protected by the laws of the Republic of Kazakhstan *(this sub-item is supplemented following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023)*;

- 6) **"clearing fees"** – as this notion is defined by the internal document of the Clearing Centre "Regulation on clearing fees and forfeits" (*this sub-item is changed following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024*);
- 7) **"National Bank"** - RSE "National Bank of the Republic of Kazakhstan" (*this sub-item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*);
- 8) **"obligation"** – an obligation of the clearing participant to close a transaction subject to the terms and conditions of the order it submitted and/or the obligation to settle the transaction (*this sub-item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*);
- 8-1) **"provider"** – a clearing participant identified as a party when closing transactions for transfer of positions or liquidation of positions for the purpose of default settling acting based on an agreement entered into with the Clearing Centre (*this sub-item is supplemented following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024*);
- 8-2) **"host exchange"** – an exchange to which the registering exchange sends a notification to connect its member to the exchange's trading system in remote access mode on the exchange markets determined by it in accordance with the remote access agreement (*this sub-item is supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*);
- 9) **"rating"** – a rating determined by the Clearing Centre for the clearing participant on a periodic basis subject to the internal document of the Clearing Centre "Procedure for assessing the financial condition of clearing participants" (*this sub-item is changed following a decisions of the Board of Directors of the Clearing Centre dated September 12, 2023 and December 3, 2024*);
- 10) **"derivatives market"** – an organized market of derivative financial instruments of the Exchange, under transactions with which the Clearing Centre carries out clearing activities (*this sub-item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*);
- 10-1) **"sanction restrictions"** – financial and economic restrictions to be taken with respect to the state (jurisdiction), a part of its territory, separate branches of economy or groups of goods, individuals or organizations by another state, association of states, international organizations which affect or can affect discharge of obligations of the clearing participant to the Clearing Centre and/or activities of the Clearing Centre (*this sub-item is included following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024*);
- 11) **"transactions"** – transactions closed on the trading conducted by the Exchange (*this sub-item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*);
- 12) **"transactions without the central counterparty"** – transactions on which the Clearing Centre does not perform functions of the central counterparty (*this sub-item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*);
- 13) **transactions with the central counterparty** – transactions on which the Clearing Centre performs functions of the central counterparty (*this sub-item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*);
- 13-1) **"electronic trading system"** – an electronic trading system that provides its participants with remote access to the trading system of the host exchange based on a remote access agreement (*this subparagraph was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*);
- 13-2) **"remote access agreement"** – an agreement on remote access to the electronic trading system concluded by the Clearing Centre with the

registering and host exchanges, which regulates the procedure for interaction between the parties in providing remote access to participants in the electronic trading system (*this subparagraph was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*);

- 14) **"authorized subdivision"** - a structural subdivision of the Clearing Centre functions of which include monitoring of the clearing participants;
 - 15) **"authorized agency"** – the authorized agency for regulation and development of the financial market and financial organizations (*this sub- item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*);
 - 16) **stock market** – an organized securities market of the Exchange on transactions with which the Clearing Centre carries out clearing activities (*this sub-item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*);
 - 17) **participant of Astana International Financial Center (AIFC)** - a legal entity registered subject to the current laws of the AIFC, as well as any other legal entity accredited by the AIFC (*this sub-item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*);
 - 18) **"remote access"** – the output by an electronic trading system participant of orders for the purchase and/or sale of financial instruments to the trading system of the host exchange (*this subparagraph was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*);
 - 19) **"electronic trading system participant"** – a legal entity included in the register of remote access participants of the registering and/or host exchange in accordance with the remote access agreement (*this subparagraph was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).
2. Other notions and symbols used in the Regulation shall be identical to the notions and symbols defined by the laws of the Republic of Kazakhstan.
 3. Notions and symbols used in the Regulation can also be used in other internal documents of the Clearing Centre, in official documentation and correspondence of the Clearing Centre and in the exchange information.

Article 2. General conditions

1. A legal entity entitled to close transactions with financial instruments subject to the laws of a country in which it is registered can become a clearing participant (*this sub-item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*).
- 1-1. Clearing participants of a foreign state as well as clearing participants which are AIFC participants must comply with requirements established by regulatory legal acts of the authorized agency and the Regulation.

These clearing participants shall be governed by requirements of the Regulation, internal documents of the Clearing Centre, unless separate rules (requirements, conditions, restrictions) are established for foreign clearing participants and/or AIFC participants (*this sub-item is supplemented following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*).
- 1-2. Any documents and information to be submitted to the Clearing Centre shall be submitted by the clearing participant in the Kazakh and Russian languages. A clearing participant registered in a foreign state – in Kazakh and/or in English and/or Russian (*this sub-item is supplemented following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023 and changed*

following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024).

- 1-3. Depending on a type of conducted activity the clearing participants shall be the following legal entities *(this sub-item is supplemented following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024)*;
 - 1) National Bank;
 - 2) a bank, an organization carrying out certain types of banking operations;
 - 3) an organization carrying out brokerage and/or dealer activities on the securities market or investment portfolio management activities.
 - 4) other professional participants of the securities market entitled to close transactions with financial instruments subject to the laws of a country of their incorporation;"
2. In order to provide clearing services as part of conduct of the clearing activities by the Clearing Centre on exchange markets, members of the Exchange of various categories shall be assigned the following statuses:
 - 1) "clearing participant of the foreign exchange market" – to members of the Exchange in the "currency" category;
 - 2) "clearing participant on the derivatives market" – to members of the Exchange in the "derivatives" category;
 - 3) "clearing participant of the stock market" – to members of the Exchange in the "stock" category.
3. One member of the Exchange can have several statuses of the clearing participant.
4. In order to determine the procedure for ensuring settlement of transactions, clearing participant shall be assigned one of the following categories:

"uncollateralized" – no requirements shall be applied to the clearing participant to provide security for discharge of its obligations;

"with partial collateral" – requirements established by the Clearing Rules for partial collateral for discharge of its obligations shall be applied to the clearing participant;

"with full coverage" – the clearing participant shall be subject to requirement to fully cover its obligations on each settlement date in those financial instruments in which these obligations arise;

"with subsequent collateral" – the clearing participant – the electronic trading system participant is subject to the requirements to ensure the fulfillment of its obligations on each settlement date in those financial instruments in which these obligations arise, and the posting of such collateral by the registered exchange in accordance with the remote access agreement and the Clearing Rules *(this paragraph was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024).*
- 4-1. The clearing participant can be assigned a sign of provider and/or voluntary provider in the manner determined by the Clearing Rules *(this item is supplemented following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024).*
5. Decisions to assign and deprive the status of the clearing participant, to suspend and resume the clearing services for the clearing participant, to assign and change the category of the clearing participant shall be taken by the Management Board of the Clearing Centre (hereinafter referred to as the Management Board).
6. The Management Board shall make decision on the issue of assigning the status of the clearing participant to the candidate based on an opinion prepared by the authorized subdivision. The opinion must contain information on results of checking the candidate for compliance with requirements established by the Regulation, as well as additional information regarding the specifics of creation, current activities, major shareholders (participants), ultimate beneficiaries, current financial condition of the candidate, existing restrictions and other information necessary to make a reasoned decision by the Management Board.

7. Responsibility for completeness, accuracy, reliability and relevance of information about the clearing participant and its activities, which shall be submitted to the Clearing Centre subject to the Regulation, shall be borne by the clearing participant.

For a clearing participant - an electronic trading system participant, the specified responsibility is borne by the participant himself and the registering exchange (*this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).
8. The Clearing Centre shall not be responsible for:
 - 1) provision by a clearing participant and/or the exchange that registered it of incomplete, inaccurate, unreliable and outdated information, on the basis of which interested parties may form an incorrect idea about the given clearing participant (*this subitem was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*);
 - 2) concealment of information by the clearing participant;
 - 3) the availability in the documents provided in relation to the clearing participant in the context of fulfilling the requirements for disclosure of information, personal data of persons who have not given written consent to the disclosure of their personal data, information constituting a commercial or other secret protected by law, as well as other information that is not subject to public dissemination in accordance with the legislation of the Republic of Kazakhstan and/or internal documents of the clearing participant (*this subitem was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).
9. Upon detection of facts of concealment of information or provision of the Clearing Centre with incomplete or unreliable information, actions provided for by the Regulation can be applied to the clearing participant following a decision of the Management Board.
10. Issues, the procedure for settlement of which is not determined by the Regulation and other internal documents of the Clearing Centre related to assignment of the status of the clearing participant, suspension and resumption of the clearing services for the clearing participant, disclosure of information by the clearing participants and implementation of their activities, shall be settled subject to the applicable laws, and if such settlement is not possible, subject to decisions of the Board of Directors of the Clearing Centre, if decisions on these issues do not fall within the competence of the Management Board.
11. Changes and additions made to the Regulation shall apply to the clearing participants, regardless of a date of assignment of the status of the clearing participant, unless otherwise established when accepting and/or approving such changes and additions.
12. The Clearing Participant shall have the right to take the initiative to deprive the status of the clearing participant in case of changes and/or additions to the Regulation or other internal documents of the Clearing Participant that limit the interests of the clearing participant.
13. The Clearing Participant shall not have the right to prohibit or limit actions of the Clearing Centre to disseminate information received subject to the Regulation or other internal documents of the Clearing Centre, if this information is not a secret protected by the laws and is subject to disclosure under the Regulation or other internal documents of the Clearing Participant.

Article 3. Internal documents of the Clearing Centre

1. Internal documents of the Clearing Centre shall be applicable insofar as they do not conflict with the laws of the Republic of Kazakhstan.
2. Contents of the internal documents of the Clearing Centre shall be brought to the attention of the clearing participants by posting on the Internet resource of the

Clearing Centre of texts of these documents and/or messages about their acceptance, approval or amendment, unless otherwise provided for by the laws of the Republic of Kazakhstan.

3. The Clearing Centre shall not have the right to demand that the clearing participants comply with provisions of the internal documents contents of which were not communicated to them.
4. Internal documents of the Clearing Centre shall be a subject of its intellectual property. Content of the internal documents shall be brought to the attention of the clearing participants solely for the purpose of their application in relations between the Clearing Centre and the clearing participants. Copying of the internal documents of the Clearing Centre shall be allowed to the extent that it is necessary to achieve the above-mentioned goals. Any other unauthorized use of internal documents of the Clearing Centre shall be prohibited.

Chapter 2. ASSIGNMENT OF THE STATUS OF THE CLEARING PARTICIPANT

Article 4. Requirements to candidates for assignment of the status of the clearing participant

1. In order to be assigned the status of the "clearing participant of the foreign exchange market" and/or "clearing participant of the stock market" and/or "clearing participant of the derivatives market," the candidate must meet requirements established by annex 1 to the Regulation.
2. The candidate cannot be a person directly or indirectly related to financing of terrorism and extremism, financing of proliferation of weapons of mass destruction, involved in terrorist activities and included in lists of such persons posted on the Internet resource of the Financial Monitoring Committee of the Ministry of Finance of the Republic of Kazakhstan.

Article 5. Documents to be submitted by the candidate for assignment of the status of the clearing participant

1. To assign the status of a clearing participant, the candidate must provide the Clearing Centre with the documents, the list of which is established by Appendix 2 to the Regulation (taking into account the features established by item 2 of this article).

To assign the status of a clearing participant to a candidate – electronic trading system participant, the registering exchange must provide the Clearing Centre with the documents, the list of which is established by Appendix 2-1 to the Regulation (taking into account the features established by item 2 of this article) *(this item is changed following a decisions of the Board of Directors of the Clearing Centre dated September 12, 2023 and December 3, 2024).*

2. The documents, the list of which is established by Appendices 2 and 2-1 to the Regulation, may be obtained by the Clearing Centre through information interaction between the Clearing Centre and the Exchange *(this item is changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024).*
3. Along with the package of documents specified in item 1 of this article, the candidate, the registering exchange (for the candidate – electronic trading system participant) must provide an application for assignment of the status of a clearing participant according to the form of Appendix 3 to the Regulations, as well as written consent to receive confidential information in accordance with Appendix 11 to the Regulation, signed by the candidate, including the electronic trading system participant.

The application is considered accepted for consideration if the Clearing Centre has the last of the documents (the last additionally requested information in accordance with item 2 of Article 7 of the Regulations), regardless of the date of receipt of this application by the Clearing Centre.

The application for assignment of the status of a clearing participant simultaneously serves as the consent of the candidate to join (acceptance of the offer of the Clearing Centre to conclude) the agreement on clearing and settlement services as a whole, posted by the Clearing Centre on the Internet resource of the Clearing Centre, in the form provided for in Appendix 4 to the Regulations. The agreement on clearing and settlement services shall be deemed concluded between the Clearing Centre and the candidate from the date of entry into force of the decision of the Board of the Clearing Centre on assigning the candidate the status of a clearing participant (*this item was supplemented following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023 and changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).

4. The Clearing Centre shall accept a request for study only if all the documents (data or information) provided for by the Regulation and other internal documents of the Clearing Centre for study of such request are available. In the absence or partial absence of such documents (data or information), the Clearing Centre shall refuse to accept the request for study.

If any documents of the candidate have been previously submitted to the Clearing Centre or the Exchange and they are up-to-date; re-submission shall not be required.

5. The list of additional documents required for the preparation of the conclusion by the authorized division is determined by this division in agreement with the candidate, the registered exchange (for the candidate – electronic trading system participant) upon acceptance of the application (*this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).

Article 6.

Study of the candidate's request.

Preparation of an opinion on the possibility of assigning the status of the clearing participant

1. Within the period specified below, the Clearing Centre reviews the application with the available documents and prepares the following document (*this paragraph was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*):
 - 1) (in case of obvious non-compliance of the candidate or failure to comply with the requirements for completeness of documents arising from Article 5 of the Regulation) within five working days following the day of receipt by the Clearing Centre of the application as incoming correspondence - a reasoned refusal to accept the application for consideration, signed by the member of the Board of the Clearing Centre who oversees the authorized division, or the person replacing him (*this sub-item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*);
 - 2) (in the absence of grounds for preparing a reasoned refusal to accept the request for study) within 10 business days following the date of acceptance of the request for study – an opinion on the possibility of assigning the status of the clearing participant to be signed by the member of the Management Board of the Clearing Centre who supervises the authorized subdivision, and the head of this subdivision, or by persons replacing them, taking into account the condition established by item 3 of this article.
2. Opinion on the possibility of assigning the status of the clearing participant to the candidate (hereinafter referred to as the opinion) must contain the following information:
 - 1) candidate's compliance with requirements of annex 1 to the Regulation;
 - 2) on the provision by the candidate, the registered exchange (for the candidate - electronic trading system participant) of documents or the availability of the Clearing Centre of documents stipulated by Article 5 of the Regulation (*this item is changed following a decisions of the Board of Directors of the Clearing Centre dated September 12, 2023 and December 3, 2024*);

- 3) on the candidate's compliance with requirements of the laws of the state under the laws of which it was established (from public sources);
 - 4) on the availability / absence of facts of default (improper fulfillment) by the candidate of his obligations for a period of at least one year before the date of filing the request for assignment of the status of the clearing participant, if the candidate was an active member of the Exchange during the specified period;
 - 5) other information that is essential for making a decision on assigning the status of the clearing participant.
3. The Clearing Centre has the right to request from the candidate, including the electronic trading system participant, the registered exchange (for the candidate – electronic trading system participant), state bodies and other organizations, additional documents necessary, in the opinion of the Clearing Centre, for the preparation of a reasoned opinion. In such a case, the preparation of the opinion is suspended for a period until the authorized division receives the requested documents and/or other response.
- The Clearing Centre also has the right to request from the candidate, including the electronic trading system participant, the registered exchange (for the candidate – electronic trading system participant) the provision of additional information concerning the specifics of the establishment, current activities, major shareholders (participants), ultimate beneficiaries, the current financial condition of the candidate, existing restrictions and other information necessary for the Management Board to make a reasoned decision *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.
4. The provision by a candidate, including an electronic trading system participant, the registering exchange (for a candidate – an electronic trading system participant) of documents for the purpose of assigning him the status of a clearing participant, containing incomplete, inaccurate, unreliable or outdated information, is sufficient grounds for refusing to prepare a conclusion and, accordingly, for the Clearing Centre to refuse to assign the candidate the status of a clearing participant *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.

Article 7. Assignment of the status of the clearing participant to the candidate. Refusal to assign the status of the clearing participant

1. The assignment of the status of a clearing participant to a candidate is carried out on the basis of a decision of the Management Board.

The application for assigning the status of a clearing participant to a candidate and the conclusion prepared by the authorized division are considered by the Management Board at its meeting closest to the date of preparation of the conclusion.

The Management Board makes a decision on assigning the status of a clearing participant to a candidate with the establishment of a certain category in accordance with Chapter 3 of the Regulation *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.
2. When considering the application, the Board has the right to decide on the provision by the candidate and/or the registered exchange (for the candidate – electronic trading system participant) of additional documents necessary, in the opinion of the Board, for making a reasoned decision on assigning the candidate the status of a clearing participant, and/or to postpone consideration of the application until a certain date *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.

The Management Board shall have the right to decide on the need to obtain additional information about the candidate from government authorities and other organizations.
3. The Management Board shall re-examine the application at its next meeting after receiving the last of the documents submitted in accordance with item 2 of this article

(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024).

4. The identification of a candidate's non-compliance with any of the requirements of Article 4 of the Regulation, as well as facts of the candidate's failure to fulfill obligations, violation of legislation, including in the area of combating the legalization (laundering) of proceeds from crime and the financing of terrorism, or other information indicating the possibility of the occurrence of circumstances that could lead to the candidate's failure to fulfill obligations when receiving clearing services, are sufficient grounds for refusing to assign the candidate the status of a clearing participant *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024).*
5. The Management Board's decision to assign a candidate the status of a clearing participant shall be communicated to the candidate and/or the registering exchange (for a candidate who is an electronic trading system participant) and the authorized body no later than the next working day after the date of adoption of this decision by sending the relevant notifications *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024).*
6. Decision of the Management Board to assign the candidate the status of the clearing participant on any exchange market shall take effect on the next business day after the candidate pays an admission fee to the clearing guarantee fund of the relevant market subject to item 11 article 10 of the Regulation *(this item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023).*
7. If the candidate fails to pay (does not pay in full) the admission fee within 10 business days after the notice of assignment of the status of the clearing participant is received, the decision of the Management Board on assigning the candidate the status of the clearing participant shall be lost and not take effect.

Reconsideration of the request of the candidate shall be carried out in the manner established by articles 5 and 6 to the Regulation and items 1–6 of this article *(this item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023).*
8. The Management Board's decision to refuse to assign the candidate the status of a clearing participant shall be communicated to the candidate and the exchange that registered it (for the candidate – electronic trading system participant) no later than the working day following the day of the decision, by sending a corresponding notification *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024).*
9. The candidate which was refused to be assigned the status of the clearing participant shall after three months after the Management Board takes a relevant decision, have the right to re-submit the request for assignment of the status of the clearing participant, taking into account the requirements of the Regulation.
10. Assignment of additional statuses of clearing participation to an organization that is a clearing participant is carried out in the manner established by Articles 5 and 6 of the Regulation and items 1–6 of this article. It is not necessary to re-submit the documents stipulated by the Regulation if the data is relevant and available to the Clearing Centre *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024).*
11. Formal compliance of the candidate with requirements set out in annex 1 to the Regulation, as well as submission of documents by the candidate to the Clearing Centre for assignment of the status of the clearing participant in full compliance with the standards established by the Regulation, shall not impose an obligation on the Clearing Centre to make a decision on such assignment.

Article 8. Suspension and resumption of the clearing services for the clearing participant

1. The Management Board shall have the right to decide to suspend the clearing services for the clearing participant on any exchange market for a certain period in the following cases:
 - 1) the clearing participant fails to comply with requirements established by annex 1 to the Regulation;
 - 2) the clearing participant defaults on (improperly discharges) the obligations under transactions, to pay (additionally pay) guarantee fees, collateral, subject to the Regulation, the Clearing Rules and other internal documents of the Clearing Centre;
 - 3) failure to pay (late or incomplete payment of) clearing fees, forfeits and other applicable amounts subject to the Regulation, Clearing Rules and other internal documents of the Clearing Centre;
 - 4) if there is information that could have a negative impact on ability of the clearing participant to discharge its obligations;
 - 5) removal of the clearing participant from trading in all instruments of any exchange market;
 - 6) receipt by the Clearing Centre of a notification from the registered exchange about the removal from trading of a clearing participant - an electronic trading system participant (*this sub-item was included following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*);
 - 7) on the grounds provided for by law and internal documents of the Clearing Centre in the field of combating the legalization (laundering) of proceeds from crime and the financing of terrorism (*this sub-item was included following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).
2. (*This item was removed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).
3. When clearing services on the relevant exchange market are suspended, the clearing participant retains the obligations established by the Clearing Rules, the Regulation and other internal documents of the Clearing Centre.
4. The Management Board has the right to make a decision to resume clearing services to a clearing participant on the relevant exchange market, which was previously suspended in accordance with subitems 1) and 7) of item 1 of this article, if the clearing participant eliminates the discrepancy within the period determined by the Management Board of the Clearing Centre as the period of suspension of clearing services to the clearing participant (*this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).
5. The Management Board may make a decision to restore clearing services to a clearing participant on the relevant exchange market that was previously suspended in accordance with subitem 2) of item 1 of this article in the event of full performance by the clearing participant of its obligations, the failure to perform (improper performance) of which was the basis for the Management Board's decision to suspend clearing services to such clearing participant.
6. The Management Board may make a decision to restore clearing services to a clearing participant on the relevant exchange market that was previously suspended in accordance with subitem 3) of item 1 of this article after the clearing participant has paid those payments for which the clearing services were suspended.
7. The Management Board may make a decision to restore clearing services to a clearing participant on the relevant exchange market, which was previously suspended in accordance with subitem 4) of item 1 of this article, upon receipt of information indicating that the cause that served as the basis for the decision to suspend clearing services has been eliminated.

8. The Management Board shall make a decision to restore clearing services to a clearing participant on the relevant exchange market, which was previously suspended in accordance with subitems 5) and 6) of item 1 of this article, in the event of the clearing participant's membership being restored on the relevant exchange market or its admission to trading being resumed, respectively (*this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).
9. Suspension and restoration of clearing services for a clearing participant is the basis for the Clearing Centre's Management Board to make a decision to send a recommendation to the Exchange to suspend this clearing participant from trading or admit this clearing participant to trading in financial instruments on the relevant exchange market (market sector) for a similar period.
10. The Management Board's decision to suspend or restore clearing services for a clearing participant is communicated to the clearing participant, the registering exchange (for a clearing participant – a electronic trading system participant) and the authorized body no later than the next business day after the date of suspension or resumption of clearing services by sending relevant notifications (*this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).
11. Suspension of clearing services for a clearing participant is not a basis for returning the clearing participant's guarantee contributions.

Article 9. Deprivation of the status of the clearing participant

1. The Management Board shall make a decision to revoke the status of the clearing participant in the following cases:
 - 1) if the Management Board has previously decided to suspend the clearing services for the clearing participant subject to item 1 article 8 to the Regulation, and the clearing participant, within the timeframe established by the Management Board, has failed to eliminate the inconsistencies that were the basis for making the said decision;
 - 2) if the Management Board recognizes the clearing participant to be insolvent subject to the Clearing Rules on the relevant exchange market;
 - 3) upon receipt by the Clearing Centre of a letter from the clearing participant with a request for voluntary waiver of the status of the clearing participant.
2. Deprivation of the status of the clearing participant shall take place without decision of the Management Board in case of deprivation of membership on the Exchange in the relevant category.

Deprivation of the status of a clearing participant – a participant in a remote electronic trading system occurs without a decision of the Board in the event that the Clearing Centre receives a notification from the registering exchange about the exclusion of a clearing participant from the register of participants in a remote electronic trading system (*this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).
3. Deprivation of the status of a clearing participant on a certain exchange market shall be the basis for sending a recommendation to the Exchange to submit for consideration by the Board of Directors of the Exchange the issue of terminating the membership of this organization in the category corresponding to this exchange market.
4. The decision of the Management Board to deprive the clearing participant of their status shall be communicated to the clearing participant, the registered exchange (for a clearing participant – a participant in a remote electronic trading system) and the authorized body no later than the next business day after the date of deprivation of the clearing participant's status by sending the relevant notifications (*this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).

5. An organization that has been deprived of the status of a clearing participant (another legal entity liable for the organization's obligations, for example, a liquidation commission) retains the organization's obligations that arose during the period that the organization had the status of a clearing participant, which are established by the Clearing Rules, the Regulation (including appendices thereto) and other internal documents of the Clearing Centre.

Chapter 3. CATEGORY OF THE CLEARING PARTICIPANT

Article 10. Procedure for assigning/changing the category to the clearing participant

1. The "uncollateralized" category on any exchange market shall be assigned only to the National Bank.
- 1-1. The category "with subsequent collateral" on any exchange market is assigned to a participant in the electronic trading system – a member of the registering exchange of a state other than the Republic of Kazakhstan *(this item was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.
2. All clearing participants in the derivatives market, with the exception of clearing participants specified in items 1 and 1-1 of this article, are assigned the category "with partial collateral".
3. Clearing participants of the currency and stock markets specified in items 1 and 1-1 of this article may be assigned the category "with full coverage" or "with partial collateral" following a decision of the Management Board *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.
4. The "with partial collateral" category can be assigned to the clearing participant on the stock market that meets the following requirements, given the specifics established by item 5 of this article:
 - 1) have a rating of at least "C";
 - 2) compliance with the standards for the adequacy of equity capital and liquidity established by the authorized body of the state of registration of the clearing participant (if such requirements exist) *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.
5. If the clearing participant on the stock market does not comply with any of the requirements of item 4 of this article, the Management Board of the Clearing Centre shall have the right to assign such clearing participant the category:
 - 1) "with full coverage";
 - 2) "with partial collateral" with application to the clearing participant of the stock market of restrictions for a minimum value of the single limit on transactions.
6. The "with partial collateral" category can be assigned to the clearing participant on the foreign exchange market that meets the following requirements, taking into account the specifics established by item 7 of this article:
 - 1) have a rating of at least "C" level;
 - 2) compliance with equity capital adequacy standards and liquidity established by the authorized agency of the state of registration of the clearing participant (if there are such requirements).
7. If the clearing participant on the foreign exchange market does not meet any of the requirements set out in item 6 of this article, the Management Board of the Clearing Centre shall have the right to assign such clearing participant the category:
 - 1) "with full coverage";

- 2) "with partial collateral" with the clearing participant on the foreign exchange market with application of a limit on opening positions and establishing an individual initial margin rate equal to no less than a single concentration rate.
8. The Market Risk Committee shall have the right to make recommendations to the Management Board of the Clearing Centre on establishing/ changing the category of the clearing participant. The Management Board of the Clearing Centre shall make a decision taking into account this recommendation.
9. If the clearing participant on the foreign exchange market, which was assigned the "with partial collateral" category with application to the clearing participant of a limit on opening positions and establishing an individual initial margin rate, for three consecutive months complies with requirements set out in item 6 of this article, the Management Board of the Clearing Centre shall have the right to establish such clearing participant the "with partial collateral" category without application of a limit on opening positions and an individual initial margin rate.
10. If the clearing participant on the stock market, which has been assigned the "with partial collateral" category with application to the clearing participant of the restrictions on the minimum value of a single limit on transactions, for three consecutive months complies with requirements set out in item 4 of this article, the Management Board of the Clearing Centre shall have the right to establish such clearing participant the "with partial collateral" category without application of the restrictions to the minimum value of the single limit for transactions.
11. The clearing participant of the "with partial collateral" category shall have to make a guarantee contribution to the clearing guarantee fund of the relevant exchange market in the amount determined by annex 5 to the Regulation.

Clearing participant of the categories "without collateral", "with subsequent collateral" does not pay guarantee fees (*this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).
12. Procedure for making, adding and returning guarantee fees to the clearing guarantee funds shall be determined by the Clearing Rules.
13. The clearing participant shall have the right, no more than once a calendar month, to file a request to change the category of the clearing participant executed in the form of annex 6 to the Regulation.
14. The Management Board shall study the request to change the category of the clearing participant within 10 business days after such request is accepted.
15. The Management Board shall have the right to change the category of the clearing participant based on:
 - 1) a report on results of monitoring of the clearing participants;
 - 2) recognition of the clearing participant as mala fide subject to the Clearing Rules;
 - 3) a request of the clearing participant set out in item 13 of this article;
 - 4) recommendations of the Market Risk Committee;
 - 5) other information that may affect the ability of the clearing participant to discharge the obligations provided for by the Regulation and the Clearing Rules.
16. If the Management Board has decided to change the "with full coverage" category of the clearing participant to the "partial collateralization" category, such clearing participant shall have to make a contribution to the clearing guarantee fund subject to items 11 and 12 of this article.
17. Decision of the Management Board to change the category of the clearing participant shall be brought to the attention of the clearing participant no later than the business day following the day the decision is made, by sending a relevant notice.

Chapter 4. MONITORING OF THE CLEARING PARTICIPANT

Article 11. Procedure for monitoring of the clearing participant

1. The Clearing Centre shall monitor the clearing participants in order to determine their compliance with requirements established by the Regulation, as well as other internal documents, based on the status of the clearing participant and the category assigned to it.
2. *(This item was removed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024).*
3. In order to carry out the monitoring, the Clearing Centre shall fix requirements to the clearing participants with respect to disclosure of the information about their activities, as well as submitting periodic reporting. These requirements shall be established by the Regulation and internal documents of the Clearing Centre regulating its activities.
4. Procedure for monitoring of the clearing participants, procedure by the authorized subdivision of the Clearing Centre, terms and conditions of interaction between the Exchange and the Clearing Centre in the process of monitoring, procedure and timeframe of preparation of reports on monitoring results, as well as the procedure for their study, shall be determined by an internal document of the Clearing Centre regulating the procedure for monitoring of the clearing participants, approved by the Management Board of the Clearing Centre.
5. The Clearing Centre shall monitor the clearing participants for compliance with requirements of the Regulation by collecting and analyzing information:
 - 1) on compliance with requirements for the clearing participants established by annex 1 to the Regulation;
 - 2) on compliance with requirements for the established category of the clearing participant on the relevant exchange market as determined by article 10 to the Regulation;
 - 3) on presence/absence during the analyzed period of facts of default (improper discharge) by the clearing participant on obligations on transactions with financial instruments, on making (additional) guarantee fees, collateral, on payment of clearing and other fees of the Clearing Centre, payment of forfeits of the Clearing Centre and other applicable amounts subject to the Regulation, Clearing Rules and other internal documents of the Clearing Centre.

Article 12. Monitoring of the financial condition of the clearing participants

1. The Clearing Centre shall monitor the financial condition of the clearing participants in the manner and subject to the terms and conditions established by a separate internal document of the Clearing Centre to be approved by the Management Board of the Clearing Centre based on documents and information submitted by the clearing participants and/or the Exchange within an agreement which determine the procedure and terms and conditions of interaction of the Clearing Centre with the Exchange, as far as these documents and information are submitted to the Exchange.
2. Monitoring of the financial condition of the clearing participant shall include:
 - 1) checking compliance of the clearing participant with prudential standards and/or other essentially similar standards or indicators subject to the requirements of the applicable laws;
 - 2) control of compliance by the clearing participant with requirements to the minimum amounts of the authorized and equity capitals established by the laws of the Republic of Kazakhstan and internal documents of the Clearing Centre;
 - 3) assessment of the financial condition of the clearing participant subject to an internal document of the Clearing Centre which regulates the procedure of

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monitoring of financial condition of the clearing participants.

3. *(This item is deleted following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024).*

**Chapter 5. RIGHTS AND OBLIGATIONS OF THE CLEARING PARTICIPANTS.
RESPONSIBILITY OF THE CLEARING PARTICIPANTS**

Article 13. Rights and obligations of the clearing participant

1. The clearing participant shall, subject to the terms and conditions and in the manner established by the Clearing Rules, the Regulation (including annexes hereto) and other internal documents of the Clearing Centre related to its clearing activities, have the right to:
 - 1) use the clearing services of the Clearing Centre;
 - 2) receive information from the Clearing Centre based on results of clearing sessions;
 - 3) receive other information related to the clearing activities of the Clearing Centre;
 - 4) submit to the Clearing Centre for study offers on issues related to its clearing activities;
 - 5) exercise other rights provided for by the laws of the Republic of Kazakhstan and internal documents of the Clearing Centre.
2. The clearing participant shall have to:
 - 1) comply with requirements of the laws of the Republic of Kazakhstan, as well as the requirements established by the Clearing Rules, the Regulation (including annexes thereto) and other internal documents of the Clearing Centre related to its activities, taking into account changes and/or additions that may be made thereto;
 - 2) conscientiously discharge obligations in the manner prescribed by the Clearing Rules, the Regulation (including annexes hereto) and other internal documents of the Clearing Centre related to its activities, including the obligation to pay (additional) guarantee fees, collateral, and to pay forfeits and other applicable amounts;
 - 3) pay clearing fees and make other payments in favor of the Clearing Centre provided for by the Clearing Rules, the Regulation (including annexes hereto) and other internal documents of the Clearing Centre, in the amounts and in the manner established by such internal documents;
 - 4) in timely manner, in full and in an optimal way discharge obligations under transactions to be closed with financial instruments;
 - 5) in timely manner and in full comply with requirements to information disclosure established by the Regulation and other internal documents of the Clearing Centre (taking into account the specifics established by article 14 to the Regulation);
 - 6) recognize and perform decisions made by the Clearing Centre;
 - 7) comply with sanction restrictions within conduct of operations with participation of the Clearing Centre and/or using its infrastructure (*this sub-item is included following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024*);
 - 8) submit and fill in on demand of the Clearing Centre necessary documents in cases provided for by the anti-money laundering and counter-terrorism financing laws of the Republic of Kazakhstan, including within conduct of due diligence of clients and also into issues of compliance with sanction restrictions (*this sub-item is included following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024*);
 - 9) not carry out operations with participation of the Clearing Centre and/or with use of its infrastructure, in case when sanction restrictions are applied to the clearing participant and/or its client and also to its participants/ shareholders and beneficiary owners (*this sub-item is included following a decision of the*

Board of Directors of the Clearing Centre dated August 1, 2024);

- 10) immediately inform the Clearing Centre by an official letter sent to an email address of the Clearing Centre clearing@kase.kz that sanction restrictions are applied to the clearing participant and/or its client and also to its participants/ shareholders and beneficiary owners (*this sub-item is included following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024*).

Article 14. Disclosure of information by clearing participants

1. Information disclosure requirements established by this article shall not apply to the National Bank and international financial organizations.
2. As part of the disclosure of information, a clearing participant, the registering exchange (for a clearing participant – an electronic trading system participant) must annually provide the Clearing Centre no later than July 1 of the year following the reporting year (or no later than the date established by the regulatory authority of the state or jurisdiction in accordance with the legislation of which the foreign clearing participant is established), the following documents and information (*this paragraph was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*):
 - (if the clearing participant is a second-tier bank established and operating subject to the laws of the Republic of Kazakhstan) a letter signed by the chief executive officer of the clearing participant – assurance of compliance by the clearing participant with the minimum requirements for organization of risk management systems, internal control, established by the Rules for formation of a risk management system and internal control for second-tier banks, as of December 31 of the reporting year;
 - (if the clearing participant is a bank established and operating subject to the laws of a state other than the Republic of Kazakhstan) a letter of assurance signed by the chief executive officer of the clearing participant on compliance by the clearing participant with the minimum requirements to organization of risk management systems, internal control established by the authority of a given state for regulation of banking activities, as of December 31 of the reporting year;
 - (if the clearing participant is an organization engaged in brokerage and/or dealer activities on the securities market or investment portfolio management activities created and operating subject to the laws of the Republic of Kazakhstan) annual report on assessing compliance with requirements to risk management systems⁵ for the reporting year;
 - (if the clearing participant is an organization engaged in brokerage and/or dealer activities on the securities market or investment portfolio management activities created and operating subject to the laws of a state other than the Republic of Kazakhstan) a letter of assurance signed by the chief executive officer of the clearing participant on the compliance of the clearing participant with the minimum requirements to the organization of risk management systems and internal control established by the authority of a given state for regulation of this activity, as of December 31 of the reporting year.

Information must contain a self-evaluation card of the risk management system prepared in form of annex 9 to the Regulation and also other documents which make it possible to evaluate compliance of the risk management system of the candidate with IOSCO recommendations or requirements to the risk management system fixed by the applicable regulatory legal act of the Authorized Agency or the regulating body of AIFC (*this paragraph is changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024*).

3. In order to monitor clearing participants, the Clearing Centre has the right to request the following information from a clearing participant, including an electronic trading system participant and/or the registering exchange (for a clearing participant – an

electronic trading system participant) *(this paragraph was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*:

- periodic reporting of the clearing participant (hereinafter referred to as the reporting), which is understood as a document (reporting) for which deadlines for submission are provided that are repeated at certain intervals;
 - documents about current activities of the clearing participant (hereinafter referred to as the information), which means documents (information) provided to the Clearing Centre as any events take place without a certain frequency *(this paragraph was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.
4. Within information disclosure to the Clearing Centre, the clearing participants (except for foreign clearing participants and clearing participants being AIFC members), apart from other possible information (documents), shall have to provide the Clearing Centre with documents and information subject to annex 7 to the Regulation within timeframe and in formats fixed by this annex.
 5. Within information disclosure to the Clearing Centre, its foreign clearing participants and clearing participants being AIFC members, as well as the registering exchange (for clearing participants – electronic trading system participants), apart from other possible information (documents), shall have to provide the Clearing Centre with documents and information subject to annex 8 to the Regulation within timeframe and in formats fixed by this annex *(this item is changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.
 6. Documents the list of which is fixed in annexes 7 and 8 to the Regulation, can be obtained by the Clearing Centre through information interaction between the Clearing Centre and the Exchange and/or the registering exchange *(this item is changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.
 7. Suspension of the status of the clearing participant shall not exempt it from the information disclosure obligation subject to this article and annex 7 or 8 to the Regulation *(this item number was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.

Article 15. Actions for violation of information disclosure requirements

1. For concealment of the information which should be disclosed subject to article 14 of the Regulation and annex 7 or 8 to the Regulation, and/or for delayed disclosure of this information to the clearing participants, including to the foreign clearing participants and clearing participants – electronic trading system participants and clearing participants who are participants in the AIFC, the Clearing Centre has the right to apply measures, including in the form of one-time monetary fines (imposition of penalties), provided for in Appendix 10 to the Regulation *(this item is changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.
2. For purposes of this article and annex 10 to this Regulation, the following notions shall be used:
 - 1) each separate case of concealment by the clearing participant of the information which should be disclosed subject to article 14 of the Regulation and annex 7 or 8 to the Regulation and/or delayed disclosure by the clearing participant of this information by the deadline set out in annex 7 or 8 to the Regulation shall be recognized as one violation of the requirements of information disclosure (hereinafter the violation);
 - 2) limitation period of violation shall be one calendar year from a date when the Clearing Centre became aware of such violation *(this sub-item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023)*;
 - 3) periodic reporting shall mean reporting and documents subject to sub-item 1) item 3 article 14 of this Regulation and also documents (reporting) for which

- deadlines for provision with a pre-set frequency of recurrence are provided for subject to the Regulation;
- 4) violation of requirements to disclosure of information shall mean each separate case of concealment by the clearing participant of the information which should be disclosed subject to article 14 of the Regulation and annex 7 or 8 to the Regulation, which should be directly submitted to the Clearing Centre.
3. Actions for each violation shall be applied subject to annex 10 to the Regulation, along with that:
 - 1) warning shall mean a written notice of the clearing participant about made violation;
 - 2) size of the non-recurrent forfeit shall depend on availability, quantity and nature of violations made by the clearing participant;
 - 3) application of actions for violation shall not exempt the clearing participant from the obligation to eliminate the violation it made with respect to which this measure was applied;
 - 4) failure of the clearing participant to eliminate within 30 calendar days an earlier made violation shall be recognized to be a violation;
 - 5) period for calculation of a number of made violations shall be a calendar year; with start of a new calendar year violations made by the clearing participants which it eliminated in the completion calendar year, shall not pass to the new calendar year.
 4. Actions for violations, except for actions as a warning, shall be applied according to decisions of the Management Board.
 5. For one and the same violation, actions in the form of a non-recurrent monetary penalty (making a forfeit) can be applied only once to the clearing participant with status of the clearing participant on several markets.
 6. If the clearing participant makes six and more violations during one calendar year, the Clearing Centre shall have the right to send recommendations to the Exchange to suspend on a temporary basis participation in trades by all or separate financial instruments.

Article 16. Clearing fees

1. The Clearing Centre shall charge clearing fees for clearing on net basis for transactions with the central counterparty and on gross basis for transactions without the central counterparty, including transactions with the central counterparty closed by the Clearing Centre on behalf of the clearing participant as part of the settlement of default subject to the Clearing Rules.
2. Clearing participants shall pay clearing fees in the amount and in the manner established by the internal document of the Clearing Centre "Regulation on clearing fees and forfeits" (*this item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*).
3. Upon deprivation of the status of the clearing participant, previously paid fees and clearing fees shall not be refundable (*this item is changed following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*).
4. Suspension of the clearing services shall not exempt the clearing participant from the obligation to pay the clearing fees.
5. Deprivation of the status of the clearing participant shall not exempt such clearing participant from the obligation to pay the clearing fees charged during the period when such organization had the status of the clearing participant, as well as fees charged for transactions made on behalf of the clearing participant as part of the settlement of defaults subject to the Clearing Rules.

Article 17. Responsibility of the clearing participant

1. Any default (improper discharge) by the clearing participant on (of) its obligations established by the Clearing Rules, the Regulation (including annexes thereto) and other internal documents of the Clearing Centre related to its clearing activities shall be subject to settlement in the manner established by such documents (*this item is changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024*).
2. Forfeits shall be charged for default (improper discharge) by the clearing participant on (of) its obligations, which are established by the Clearing Rules, the Regulation (including annexes hereto) and other internal documents of the Clearing Centre related to its clearing activities, and shall be paid in the manner established by such documents.

Article 18. Responsibility of the Clearing Centre

1. Under transactions with the central counterparty the Clearing Centre guarantees discharge of the obligations to each bona fide clearing participant under transactions with the central counterparty, regardless of discharge by other clearing participants of their obligations to the Clearing Centre in the manner and subject to the restrictions established by the Clearing Rules.
2. Under transactions without participation of the central counterparty, the Clearing Centre shall ensure discharge of the obligations of the clearing participants under closed transactions with financial instruments in the manner established by the Clearing Rules.
3. The Clearing Centre shall not be responsible for any damages or losses that arise outside its accepted control framework, and also as a result of the following cases or events (*this paragraph is changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024*):
 - 1) when a failure takes place due to force majeure circumstances (force majeure situations) or other events outside the area of responsibility of the Clearing Centre;
 - 2) in case of technical problems, partial or complete operational instability of software and hardware systems, errors in input/output procedures when carrying out trading, clearing and settlement procedures, errors in disposal, management of the provided collateral under transactions with financial instruments;
 - 3) in case of a default (improper discharge) by the clearing participant on (of) its obligations subject to the Clearing Rules, the Regulation (including annexes thereto) and other internal documents of the Clearing Centre related to its clearing activities;
 - 4) when implementing procedures of default settlement;
 - 5) if there is incomplete or unreliable information in the documents provided by the clearing participants within information disclosure requirements;
 - 6) in case of a failure to provide (late provision) by government authorities and other organizations of information that could have a negative impact on the ability of the clearing participant to discharge its obligations under transactions with financial instruments.

Chapter 6. FINAL PROVISIONS

Article 19. Settlement of disagreements and disputes

1. Disputes and conflicts arising between the clearing participants, between the Clearing Centre and its clearing participants related to implementation by the Clearing Centre of the clearing activities under transactions with financial instruments (except for disputes and conflicts related to suspension of the clearing

services or deprivation of the status of the clearing participant, as well as establishment of and changes in categories of the clearing participant) shall be subject to settlement through negotiations.

2. If it is impossible to achieve a mutually acceptable solution through negotiations, unresolved dispute (conflict) must be settled subject to the laws of the Republic of Kazakhstan *(this item is changed following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024)*.
3. *This item is deleted following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024.*
4. *This item is deleted following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024.*
5. *This item is deleted following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024.*
6. *This item is deleted following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024.*

Article 20. Final provisions

1. This Regulation and all changes and/or additions to the Regulation shall be brought to the attention of the clearing participants by posting them on the Internet resource of the Clearing Centre.
2. This Regulation shall be updated as necessary.

The Regulation is subject to review for the need for updating at least once every thirty-six months, calculated from the date of entry into force of the Regulation, and in the event of its updating – from the date of entry into force of the latest changes/additions *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.
3. Responsibility for timely introduction of changes and additions to the Regulation shall be borne by the clearing subdivision of the Clearing Centre *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.

Chairman of the Management Board

I. Sabitov

Annex 1

to the Regulation on
Clearing Participants

REQUIREMENTS

**to candidates to obtain the status
of the clearing participant of KASE Clearing Centre JSC – legal entities of the Republic
of Kazakhstan** *(this heading was changed following a decision of the Board of Directors of the
Clearing Centre dated September 12, 2023)*

*(This table was changed following a decision of the Board of Directors of the Clearing Centre dated
February 23, 2024)*

| No. | Requirement | "Currency" category | "Exchange", "derivatives" category |
|-----|---|---------------------|------------------------------------|
| | 1 | 2 | 3 |
| 1. | Be registered as a legal entity in the Republic of Kazakhstan | + | + |
| 2. | Maintain accounting records and prepare financial statements subject to the requirements of international financial reporting standards and the laws of the Republic of Kazakhstan related to accounting and financial reporting | + | + |
| 3. | Comply with the equity capital adequacy standard established by the Authorized Agency | + | + |
| 4. | Have a risk management system that meets requirements of the Authorized Agency | + | + |
| 5. | Have a valid license of the authorized agency or the right provided for by the laws of the Republic of Kazakhstan to conduct banking operations in national and/or foreign currencies, including to carry out transactions (carry out exchange operations) with foreign currencies, or have a valid license of the authorized agency to organize exchange operations with foreign currency (except for organizing exchange transactions with cash foreign currency) | + | – |
| 6. | Have a valid license from an authorized agency or the right provided for by the laws of the Republic of Kazakhstan to carry out brokerage and/or dealer activities on the securities market | – | + |
| 7. | Absence of sanction restrictions with respect to the clearing participant and/or its participants/shareholders/officials, as well as ultimate beneficiaries | + | + |
| 8. | Availability of connection to the electronic document exchange system eTransfer.kz | + | + |

Notes to the table:

1. in column 2 "+" means that the requirement is applicable to candidates for clearing participants (clearing participants) in the "currency" category; "-" means that the requirement is not applicable to candidates for clearing participants (clearing participants) in the "currency" category;
2. in column 3 "+" means that the requirement is applicable to candidates for clearing participants (clearing participants) in the "exchange" category and/or in the "derivatives" category; "-" means that the requirement is not applicable to candidates for clearing participants (clearing participants) in the "exchange" category and/or in the "derivatives" category.

R E Q U I R E M E N T S

to candidates to obtain the status of the clearing participant of KASE Clearing Centre JSC – foreign legal entities including candidates, including electronic trading system participants *(this item was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*

(This table was changed following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024)

| No. | Requirement | "Currency" category | "Stock", "derivatives" category |
|-----|---|---------------------|---------------------------------|
| A | 1 | 2 | 3 |
| 1. | Be a legal entity that meets the requirements (criteria) established by decree of the Management Board of the Agency of the Republic of Kazakhstan for Regulation and Supervision of the Financial Market and Financial Organizations "Requirements to foreign legal entities, as well as participants of Astana International Financial Center for membership on the stock exchange" dated 30 September 2005 No. 360 | + | + |
| 2. | Be established in a state that has the current status of a member of the FATF or a member of a regional group that is an associate member (observer) of the FATF | + | + |
| 3. | Be established in a state that has entered into an international treaty (convention, agreement) with the Republic of Kazakhstan on avoidance of double taxation and prevention of tax evasion on income and capital (property) | + | + |
| 4. | Not be registered (established) as a legal entity in any of the offshore zones, the list of which is determined in the Republic of Kazakhstan for the purposes of activities of professional participants on the securities market and other licensed types of activities on the financial market and for the purposes of anti-money laundering and combating the financing of terrorism | + | + |
| 5. | Have a risk management system that corresponds in its main part to the provisions on the organization of risk management for broker-dealers on the securities market, recommended by IOSCO ² or established by a relevant regulatory legal act of the Republic of Kazakhstan ³ | + | + |
| 6. | Maintain accounting and financial reporting subject to requirements of the international financial reporting standards or financial reporting standards in force in the United States of America | + | + |
| 7. | Absence of sanction restrictions in relation to the clearing participant and/or its participants/ shareholders/ officials, as well as ultimate beneficiaries | + | + |

² Abbreviation of the English phrase "International Organization for Securities Commissions" – International Organization for Securities Commissions. Risk Management and Control Guidance for Securities Firms and their Supervisors, A Report by the Technical Committee of the International Organization of Securities Commissions (May, 1998, 31 p., <http://www.iosco.org/library/pubdocs/pdf/IOSCOPD78.pdf>).

³ Rules for formation of a risk management and internal control system for organizations engaged in brokerage and dealer activities on the securities market, investment portfolio management activities, approved by Decree of the Management Board of the National Bank of the Republic of Kazakhstan dated August 27, 2013 No. 214. Rules for formation of the risk management and internal control system for second-tier banks approved by Decree of the Management Board of the National Bank of the Republic of Kazakhstan dated November 12, 2019 No. 188.

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| No. | Requirement | "Currency" category | "Stock", "derivatives" category |
|--|--|------------------------|---------------------------------------|
| A | 1 | 2 | 3 |
| 8 | Comply with the capital adequacy ratio established by the authorized body of the state of registration of the clearing participant in accordance with the applicable legislation of the country of registration <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i> | + | + |
| 9. | Foreign regulatory authority of the state, subject to the laws of which the candidate clearing participant is established, has signed a multilateral IOSCO memorandum of understanding, cooperation and exchange of information, or the state, subject to the laws of which the candidate clearing participant is established, has a sovereign rating of at least "BBB-" on the Standard & Poor's scale or a rating of a similar level from another rating agency (the recent rating by date of assignment (update or confirmation) shall be taken into account) | – | + |
| 10. | Have a valid permit (license or right) to conduct transactions with financial instruments other than securities, including foreign exchange transactions, issued by a foreign regulatory authority, if such permission (license or right) is provided for by the applicable laws | + | – |
| 11. | Have a valid permit (license or right) to carry out brokerage and/or dealer activities on the securities market issued by a foreign regulator | – | + |
| 12. | Availability of connection to the electronic document exchange system eTransfer.kz 9 (except for the participant of the electronic trading system) <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i> | + | + |
| 13. | Be included by the registering exchange in the register of participants in the electronic trading system | + | + |
| <i>(This line was included following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i> | | | |

Notes to the table

- In column 2 "+" means that the requirement is applicable to candidates for clearing participants (clearing participants) in the "currency" category; "-" means that the requirement is not applicable to candidates for clearing participants (clearing participants) in the "currency" category;
- In column 3 "+" means that the requirement is applicable to candidates for clearing participants (clearing participants) in the "exchange" category and/or in the "derivatives" category; "-" means that the requirement is not applicable to candidates for clearing participants (clearing participants) in the "exchange" category and/or in the "derivatives" category.

REQUIREMENTS
to candidates to obtain the status
of the clearing participant of KASE Clearing Centre JSC – AIFC participants
(This table was changed following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024)

| Item No. | Requirement | "Currency" category | "Exchange", "derivatives" category |
|----------|---|---------------------|------------------------------------|
| A | 1 | 2 | 3 |
| 1. | Be a legal entity that meets the requirements (criteria) established by decree of the Management Board of the Agency of the Republic of Kazakhstan for Regulation and Supervision of the Financial Market and Financial Organizations "Requirements to foreign legal entities, as well as participants of the Astana International Financial Center for membership in the stock exchange" dated 30 September 2005 No. 360 | + | + |
| 2. | Maintain accounting records and prepare financial statements subject to the requirements of the international financial reporting standards or financial reporting standards in force in the United States of America | + | + |
| 3. | Carry out activities on the basis of rights (licenses or permits) for at least one calendar year before the date of filing a request for obtaining the status of the clearing participant | + | + |
| 4. | Comply with the equity capital adequacy standard established by the authorized agency of the state of registration of the clearing participant | + | + |
| 5. | Absence of sanction restrictions in relation to the clearing participant and/or its participants/ shareholders/ officers and ultimate beneficiaries | + | + |
| 6. | Have a risk management system that is appropriate in its main part, provisions on organization of risk management for brokers dealers of the securities market, recommended by the IOSCO or established by a relevant regulatory legal act of the Republic of Kazakhstan or the AIFC regulatory body | + | + |
| 7. | Availability of connection to the electronic document exchange system eTransfer.kz | + | + |

Notes to the table

1. in column 2 "+" means that the requirement is applicable to candidates for clearing participants (clearing participants) in the "currency" category;
2. in column 3 "+" means that the requirement is applicable to candidates for clearing participants (clearing participants) in the "exchange" category and/or in the "derivatives" category.

Annex 2

to the Regulation on Clearing Participants

LIST
of documents to be submitted by a candidate (except for an electronic trading system participant)
to obtain the status of a clearing participant of KASE Clearing Centre JSC
(this heading was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)

| No. | Document | Requirements to the document to be submitted | Notes |
|------------|--|---|--------------|
| A | 1 | 2 | 3 |
| 1. | A valid license issued to the candidate by the authorized agency and confirming the right of the candidate to carry out brokerage and/or dealer activities on the securities market or another document which grants the candidate the specified right. | A copy of the license or another document must be notarized and provided electronically in .pdf format, and also be scanned copies of the paper versions of these documents | |
| 2. | A valid license issued to the candidate by the authorized agency and confirming the right of the candidate to conduct banking operations in national and/or foreign currencies, including execution of transactions (carrying out exchange operations) with foreign currencies, or a license to organize exchange operations with foreign currencies (except for organizing the exchange operations with foreign currency in cash) or another document granting the candidate the right to conduct transactions (carrying out exchange operations) with foreign currencies | A copy of the license or other document must be notarized and provided electronically in .pdf format, and also be scanned copies of the paper versions of these documents | |

Regulation on Clearing Participants

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| 3. | Annual financial statements for the last completed financial year (if there is a subsidiary (subsidiaries) – consolidated financial statements and separate financial statements of the candidate), confirmed by an auditor's report | The specified financial statements must be prepared subject to the international financial reporting standards and the laws of the Republic of Kazakhstan on accounting and financial reporting. Copies of the specified documents must be: 1) bound, numbered, signed by a person authorized to interact with the Exchange and/or the Clearing Centre; 2) provided electronically in .pdf format and must be scanned copies of the paper version of these documents. | It shall be allowed to provide the specified financial statements for the completed financial year preceding the last completed financial year, if the request for admission to clearing participants is submitted within the first four months from the end date of the last completed financial year. |
| 4. | Interim financial statements (if there is a subsidiary (subsidiaries) – consolidated financial statements and separate financial statements of the candidate) for the reporting period preceding the date of filing the request for admission to clearing participants and agreed upon with the authorized division | The specified financial statements must be prepared subject to the international financial reporting standards and the laws of the Republic of Kazakhstan on accounting and financial reporting. Copies of the specified documents must be: 1) bound, numbered, signed by a person authorized to interact with the Exchange and the Clearing Centre; 2) provided in electronic form in .pdf format and must be scanned copies of the paper version of these documents. | No provision shall be required, if less than four months have passed from the end of the calendar year to the date of filing the request for admission to clearing participants. |
| 5. | Information about values of prudential standards calculated by the candidate subject to the requirements of the Authorized Agency as of the end of the last day of the calendar month preceding the month of filing the request for admission to clearing participants | The information must be bound, numbered, signed by a person authorized to interact with the Exchange and/or the Clearing Centre. | |

Regulation on Clearing Participants

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| 6. | A document that sets out details of accounts of the candidate with Central Securities Depository JSC that will be used to make settlements by the Clearing Centre for the purpose of executing transactions closed at trades to be held by the Exchange | | This shall be applied only to candidates to clearing participants in the "stock" category |
| 7. | A document that sets out details of a current bank account of the candidate in KZT that will be used to make cash settlements by the Clearing Centre for the purpose of executing transactions closed at trades to be held by the Exchange | | |
| 8. | A letter of assurance that the candidate meets the minimum requirements for organization of risk management and internal control systems established by the Authorized Agency | | In a free form with attachment of a self-evaluation card of the risk management system in the form of annex 9 to the Regulation (<i>this line was changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024</i>) |
| 9. | A letter of assurance on compliance with the international economic sanctions (sanctions restrictions) regime | | In form fixed by the Clearing Centre which is available on the Internet website (<i>this line was changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024</i>) |
| 10 | Questionnaire on issues of organizing anti-money laundering and counter-terrorism financing with attachment of documents indicated in the questionnaire | Documents which confirm accuracy of the information set out in the questionnaire must be provided in the form of originals or notarized copies | According to the form set by the Clearing Centre which is available on the Internet website (<i>this line was</i> |

Regulation on Clearing Participants

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| | | | <i>included following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024 and changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i> |
| 11 | Questionnaire on issues of organizing internal control in terms of ensuring compliance with the international economic sanction regime (sanction restrictions) | | In form fixed by the Clearing Centre which is available on the Internet website <i>(this line is included following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024)</i> |
| 12 | Document with sample signatures of a chief executive officer of the candidate and his deputies, chief accountant of the candidate and his deputies, persons authorized to interact with the Clearing Centre on behalf of the candidate | The specified document must be notarized | If the applicable laws do not provide for presence of this document and/or notarization of authenticity of signature samples in this document or a document similar to it in purpose, authenticity of signature samples in this document or a document similar to it in purpose must be certified subject to the applicable laws or internal documents of such candidate <i>(this line was included following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024)</i> |

Annex 2-1

to the Regulation on Clearing Participants

(This appendix was included following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)

**LIST
of documents to be provided by the candidate – an electronic trading system participant to obtain the status of a clearing participant of KASE Clearing Centre JSC**

| Item No. | Document name | Requirements for documents provided | Notes |
|----------|---|--|--|
| A | 1 | 2 | 3 |
| 1. | A valid license issued to the candidate by an authorized body and confirming the candidate's right to carry out brokerage and/or dealer activities in the securities market, or another document granting the candidate the specified right | A copy of a license or other document must be a scanned copy of their paper versions, certified by a notary, apostilled and provided in electronic form in .pdf format. | |
| 2. | A valid license issued to the candidate by an authorized body and confirming the candidate's right to conduct banking operations in national and/or foreign currencies, including the execution of transactions (carrying out exchange operations) with foreign currencies, or a license to organize exchange operations with foreign currency (except for the organization of exchange operations with foreign currency in cash) or another document granting the candidate the right to conduct transactions (carrying out exchange operations) with foreign currencies | A copy of a license or other document must be a scanned copy of their paper versions, certified by a notary, apostilled and provided in electronic form in .pdf format. | |
| 3. | A document indicating the details of the candidate's personal accounts in Central Securities Depository JSC, which will be used to carry out settlements by the Clearing Centre for the purpose of executing transactions concluded at the Exchange's trades | | Applies only to candidates for clearing participants in the "stock" category |
| 4. | Letter of assurance of the candidate's compliance with the minimum requirements for the organization of risk management and internal control systems | The information must contain a self-assessment card of the risk management system, compiled in accordance with the form of Appendix 14 to the Regulation on Clearing Participants, as well as other documents that allow the Clearing Centre to assess the compliance of the candidate's risk management system with the | In any form with the attachment of a self-assessment card of the risk management system in accordance with form Appendix 9 to the Regulation |

Regulation on Clearing Participants

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| | | IOSCO recommendations or the requirements for the risk management system established by the applicable regulatory legal act of the authorized body. | |
| 5. | Letter of assurance of compliance with the international economic sanctions regime (sanctions restrictions) | | According to the form established by the Clearing Centre, which is available on the website |
| 6. | Questionnaire on issues of organizing counteraction to legalization (laundering) of proceeds from crime and financing of terrorism, with the attachment of documents specified in the questionnaire | Documents confirming the accuracy of the information specified in the application form must be provided in the form of originals (originals) or notarized and apostilled copies . | According to the form established by the Clearing Centre, which is available on the website |
| 7. | Questionnaire on issues of organizing internal control in terms of ensuring compliance with the international economic sanctions regime (sanction restrictions) | | According to the form established by the Clearing Centre, which is available on the website |
| 8. | A document with signature samples of the candidate's first manager and his deputies, the candidate's chief accountant and his deputies, persons authorized to interact with the Clearing Centre, the host exchange on behalf of the candidate | The document must be notarized and apostilled. | If the applicable legislation does not provide for the presence of this document and/or notarization of the authenticity of signature samples in this or a document similar in purpose, then the authenticity of signature samples in this or a document similar in purpose must be certified in accordance with the applicable legislation or internal documents of such candidate |
| 9. | Annual financial statements for the last completed financial year (in the case of a subsidiary(ies) – consolidated financial statements and separate financial statements of the candidate), confirmed | Financial statements must be prepared in accordance with international financial reporting standards and the legislation of the Republic of Kazakhstan on | It is permitted to submit financial statements for the completed financial year |

Regulation on Clearing Participants

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| | by an auditor's report | <p>accounting and financial reporting. Copies of the specified documents must be:</p> <ol style="list-style-type: none"> 1) stitched, numbered, signed by a person authorized to interact with the Clearing Centre and/or the receiving exchange 2) provided in electronic form in .pdf format and are scanned copies of the paper version of these documents | preceding the last completed financial year if the application for admission to clearing participants is submitted within the first four months from the end date of the last completed financial year. |
| 10. | Interim financial statements (in the case of a subsidiary (subsidiaries) – consolidated financial statements and separate financial statements of the candidate) for the reporting period preceding the date of filing the application for admission to clearing participants and agreed upon with the authorized division | <p>Financial statements must be prepared in accordance with international financial reporting standards and the legislation of the Republic of Kazakhstan on accounting and financial reporting. Copies of the specified documents must be:</p> <ol style="list-style-type: none"> 1) stitched, numbered, signed by a person authorized to interact with the Clearing Centre and/or the receiving exchange 2) provided in electronic form in .pdf format and are scanned copies of the paper version of these documents | Provision is not required if less than four months have passed from the end of the calendar year to the date of filing the application for admission to clearing participants. |
| 11. | Letter from the registering exchange on the inclusion of a candidate in its register of participants in the electronic trading system | <p>The letter from the registering exchange (hereinafter referred to as the exchange) must contain the following information:</p> <ol style="list-style-type: none"> 1) about the category of membership on the exchange; 2) on the date of acceptance of the candidate as a member of the exchange; 3) on financial instruments, the right to participate in tenders, which the candidate has; 4) the presence (absence) of cases of the exchange applying any measures of influence to the candidate during the last three years preceding the day the letter was sent; 5) on the candidate's compliance with the requirements of this exchange; 6) on inclusion in the register of remote access participants | |

to the Regulation on
Clearing Participants

(This annex was changed following a decisions of the Board of Directors of the Clearing Centre dated February 23, 2024 and December 3, 2024)

[on company letterhead, indicating the outgoing number and date of the application, comment deleted]

| <p style="text-align: center;">STATEMENT</p> <p style="text-align: center;">on assignment of the status of a clearing participant and accession to the agreement on clearing and settlement services (hereinafter referred to as the Application)</p> | <p style="text-align: center;">ЗАЯВЛЕНИЕ</p> <p style="text-align: center;">о присвоении статуса клирингового участника и присоединении к договору о клиринговом и расчетном обслуживании (далее – Заявление)</p> |
|---|---|
| <p>By this Application we request JSC KASE Clearing Centre (hereinafter referred to as the Clearing Centre) to assign <i>[indicate the full and abbreviated name (in Russian, state and other languages) of the candidate for assignment of the status of a clearing participant in accordance with the charter and the registration (re-registration) of the legal entity with the justice authorities, delete the comment]</i> (hereinafter referred to as the candidate) the status of a clearing participant on the following exchange market(s) <i>[mark, delete the comment]</i>:</p> <p><input type="checkbox"/> stock market</p> <p><input type="checkbox"/> currency market</p> <p><input type="checkbox"/> <input type="checkbox"/> derivatives market</p> | <p>Настоящим Заявлением просим АО "Клиринговый центр KASE" (далее – Клиринговый центр) присвоить <i>[указать полное и сокращенное наименование (на русском, государственном и ином языках) кандидата на присвоение статуса клирингового участника в соответствии с уставом и произведенной регистрацией (перерегистрацией) юридического лица в органах юстиции, комментарий удалить]</i>, (далее – кандидат) статус клирингового участника на следующем(их) биржевом(ых) рынке(ках) <i>[отметить, комментарий удалить]</i>:</p> <p><input type="checkbox"/> фондовый рынок</p> <p><input type="checkbox"/> валютный рынок</p> <p><input type="checkbox"/> рынок деривативов</p> |
| <p>By signing this Statement, we declare that:</p> | <p>Подписывая настоящее Заявление, заявляем, что:</p> |
| <p>– are familiar with the Rules for the implementation of clearing activities for transactions with financial instruments (hereinafter referred to as the Clearing Rules), the Regulation on clearing participants, the Regulation on clearing fees and penalties and other internal documents of the Clearing Centre related to the clearing activities of the Clearing Centre; the Rules for the implementation of cash settlements for transactions with the central counterparty on the stock market, the Rules for the implementation of settlements for transactions on the foreign exchange market, the Rules for the implementation of settlements for transactions on the derivatives market; the Rules for internal accounting of money and execution of documents during settlements on</p> | <p>– ознакомлены с Правилами осуществления клиринговой деятельности по сделкам с финансовыми инструментами (далее – Правила клиринга), Положением о клиринговых участниках, Положением о клиринговых сборах и неустойках и иными внутренними документами Клирингового центра, относящимися к клиринговой деятельности Клирингового центра; Правилами осуществления денежных расчетов по сделкам с центральным контрагентом на фондовом рынке, Правилами осуществления расчетов по сделкам на валютном рынке, Правилами осуществления расчетов по сделкам на рынке деривативов; Правилами внутреннего учета денег и оформления</p> |

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| <p>exchange trades (hereinafter referred to as the Settlement Rules);</p> <ul style="list-style-type: none"> – we unconditionally agree with all the conditions and requirements established by the Clearing Rules, the Regulation on Clearing Participants (including appendices thereto), the Settlement Rules and other internal documents of the Clearing Centre related to the clearing and settlement activities of the Clearing Centre, and undertake to comply with these conditions and requirements, and bear full responsibility for the violation of these conditions and requirements; – we unconditionally give consent to the receipt of the necessary documents and information by the Clearing Centre, transmitted by the Exchange through information interaction, including the disclosure of commercial secrets in the securities market; – accept all subsequent amendments and/or additions to the Clearing Rules, the Regulation on Clearing Participants, the Settlement Rules or their presentation in new editions, and other internal documents of the Clearing Centre related to the clearing and settlement activities of the Clearing Centre; – we undertake to fulfill obligations on transactions with financial instruments in a timely manner, to make (additional) a guarantee contribution (guarantee contributions), collateral, to pay clearing fees, penalties (fines) when accrued, as well as to make other payments and/or reimburse the expenses of the Clearing Centre in accordance with the Clearing Rules, the Regulation on Clearing Participants, the Settlement Rules and other internal documents of the Clearing Centre. | <p>документов при расчетах по биржевым торгам (далее – Правила расчетов);</p> <ul style="list-style-type: none"> – безусловно соглашаемся со всеми условиями и требованиями, установленными Правилами клиринга, Положением о клиринговых участниках (в том числе приложениями к нему), Правилами расчетов и иными внутренними документами Клирингового центра, относящимися к клиринговой и расчетной деятельности Клирингового центра, и обязуемся соблюдать эти условия и требования, нести полную ответственность за нарушение этих условий и требований; – безусловно даем согласие на получение необходимых документов и информации Клиринговым центром, передаваемых Биржей посредством информационного взаимодействия, в том числе на раскрытие коммерческой тайны на рынке ценных бумаг; – принимаем все внесенные впоследствии изменения и/или дополнения в Правила клиринга, Положение о клиринговых участниках, Правила расчетов или изложение их в новых редакциях, и иные внутренние документы Клирингового центра, относящиеся к клиринговой и расчетной деятельности Клирингового центра; – обязуемся своевременно выполнять обязательства по сделкам с финансовыми инструментами, по внесению (довнесению) гарантийного взноса (гарантийных взносов), обеспечения, уплачивать клиринговые сборы, неустойки (штрафы) при их начислении, а также осуществлять другие платежи и/или возмещать расходы Клирингового центра в соответствии с Правилами клиринга, Положением о клиринговых участниках, Правилами расчетов и иными внутренними документами Клирингового центра. |
| <p>By signing this Application, we declare our accession to the agreement on clearing and settlement services (hereinafter referred to as the Agreement) as a whole, posted on the Internet resource of JSC KASE Clearing Centre (hereinafter referred to as the Clearing Centre), concluded with the Clearing Centre.</p> <p>By signing this Application, we declare that we have read and agree with the terms of the Regulation on Clearing Participants that the Agreement is considered concluded with the Clearing Centre from the date of entry into force of the Clearing</p> | <p>одписывая настоящее Заявление, заявляем о присоединении к договору о клиринговом и расчетном обслуживании (далее – Договор) в целом, размещенном на интернет-ресурсе АО "Клиринговый центр KASE" (далее – Клиринговый центр), заключаемому с Клиринговым центром.</p> <p>Подписывая настоящее Заявление, заявляем, что ознакомлены и согласны с условием Положения о клиринговых участниках о том, что Договор считается заключенным с Клиринговым центром с даты введения в действие решения</p> |

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| <p>Centre's decision to assign the candidate the status of a clearing participant (hereinafter referred to as a clearing participant).</p> <p>By signing this Application, we declare that we have read and agree with the following terms of the Agreement:</p> <p>The Agreement does not regulate the relationship between the Clearing Centre and the clients of the clearing participant;</p> <p>the relations of a clearing participant with its client (clients), arising, in particular, in connection with the execution of transactions in the interests of such client (such clients), the fulfillment and/or termination of obligations arising from them, including as a result of clearing, are regulated by the legislation of the Republic of Kazakhstan and agreements concluded between the clearing participant and its client (clients);</p> <p>the clearing participant bears responsibility independently (without involving the Clearing Centre) to its clients in the event of any issues related to the execution of transactions in their interests, including those related to the execution and/or termination of obligations under them, as well as the application by the clearing participant of the provisions of the Clearing Rules and the Settlement Rules;</p> <p>The Clearing Centre has the right to carry out settlements based on the results of clearing, to determine the obligations of the Clearing Participant, including the payment of clearing fees in favor of the Clearing Centre, as well as in favor of the receiving exchange, in the manner established by the Clearing Rules, the Settlement Rules, the Regulation on Clearing Participants, the Regulation on Clearing Fees and Penalties, and other internal documents of the Clearing Centre;</p> <p>The Clearing Participant gives its consent to the Clearing Centre to carry out the actions specified in this Application and the internal documents of the Clearing Centre;</p> <p>The clearing participant gives its consent to join the amendments to the Agreement or to the presentation of the Agreement in a new version as a whole and agrees that the clearing participant independently monitors the change in the version of the Agreement, including appendices to it, by viewing the Internet resource of the Clearing Centre.</p> | <p>Клирингового центра о присвоении кандидату статуса клирингового участника (далее – клиринговый участник).</p> <p>Подписывая настоящее Заявление, заявляем, что ознакомлены и согласны со следующими условиями Договора:</p> <p>Договор не регулирует отношения между Клиринговым центром и клиентами клирингового участника;</p> <p>отношения клирингового участника с его клиентом (клиентами), возникающие, в частности, в связи с совершением сделок в интересах такого клиента (таких клиентов), исполнением и/или прекращением обязательств из них, в том числе в результате клиринга, регулируются законодательством Республики Казахстан и договорами, заключенными между клиринговым участником и его клиентом (клиентами);</p> <p>клиринговый участник несет самостоятельно (без привлечения Клирингового центра) ответственность перед своими клиентами при возникновении каких-либо вопросов, связанных с совершением сделок в их интересах, в том числе касающихся исполнения и/или прекращения обязательств по ним, а также применения клиринговым участником положений Правил клиринга и Правил расчетов;</p> <p>Клиринговый центр вправе осуществлять расчеты по итогам клиринга, определять обязательства Клирингового участника, в том числе по уплате клиринговых сборов в пользу Клирингового центра, а также в пользу принимающей биржи, в порядке, установленном Правилами клиринга, Правилами расчетов, Положением о клиринговых участниках, Положением о клиринговых сборах и неустойках, и иными внутренними документами Клирингового центра;</p> <p>Клиринговый участник дает свое согласие на осуществление Клиринговым центром указанных в настоящем Заявлении и внутренних документах Клирингового центра действий;</p> <p>Клиринговый участник дает свое согласие на присоединение к изменениям в Договор или изложение Договора в новой редакции в целом и согласен с тем, что клиринговый участник самостоятельно отслеживает изменение редакции Договора, включая приложения к нему, посредством просмотра интернет-ресурса Клирингового центра.</p> |
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Кандидат:

___/ indicate the full and abbreviated name of the candidate for acquiring the status of a clearing participant in accordance with the charter] /

Regulation on Clearing Participants

указать полное и сокращенное наименование кандидата на приобретение статуса клирингового участника в соответствии с уставом

_____/BIN/ БИН:

_____/bank details*/ банковские реквизиты

_____/ location address (mailing address according to information registered with the justice authorities and actual / _____/ адрес местонахождения (почтовый адрес согласно сведения, зарегистрированным в органах юстиции и фактический:

_____/e-mail

_____/tel.: contact/ телефоны: контактный _____, mobile phone/ мобильной связи:

[CEO]

[Должность первого руководителя]

[signature]

[подпись]

[surname, initials]

[фамилия, инициалы]

_____/ Clearing Centre's mark of acceptance of the Application:

* _____ (Өтінішті қабылдаған операциялық жұмыскердің аты-жөні, лауазымы, қолы мен мөрі қойылсын, түсіндірме алынсын/ enter the last name and initials, position, signature of the person who accepted the Application, delete the comment)

* _____ signature/подпись

stamp/м.п.

" " _____ 20__ year/г.

_____/Clearing Centre's details:

Registered address/Адрес места регистрации: A15G7M6, Almaty, 280 Baizakov St., North Tower of the multifunctional complex "Almaty Towers", 5th floor, office 502.

Annex 4

to the Regulation on
Clearing Participants

(This table is supplemented following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024)

**Clearing and settlement service
A G R E E M E N T
(hereinafter referred to as the Agreement)**

Д О Г О В О Р

о клиринговом и расчетном обслуживании (далее – Договор)

(this heading was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)

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| <p>This Agreement is an accession agreement and defines the standard terms and conditions for provision of clearing and settlement services by KASE Clearing Centre JSC to the Clearing Participants <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>.</p> | <p>Договор является договором присоединения, и определяет стандартные условия оказания АО "Клиринговый центр KASE" услуг Клиринговым участникам по клиринговому обслуживанию <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>.</p> |
| <p>1. Terms and Definitions</p> <p>Clearing Centre – KASE Clearing Centre JSC;</p> <p>Agreement Accession Request – a written request of the Clearing Participant in a form according to the Clearing Centre for accession to this Agreement filled out by the Clearing Participant;</p> <p>Clearing Participant — a legal entity that has received the status of the clearing participant subject to the Regulation on Clearing Participants and has acceded to this Agreement on the basis of a Request for Accession to this Agreement submitted to and accepted by the Clearing Centre.</p> <p>Clearing Rules – an internal document of the Clearing Centre "Rules for Clearing Activities under transactions with financial instruments".</p> <p>Parties — the Clearing Centre and the Clearing Participant.</p> <p>Settlement rules – internal documents of the Clearing Centre: "Rules for the implementation of cash settlements on transactions with the central counterparty on the stock market", "Rules for the implementation of settlements on transactions on the foreign exchange market", "Rules for the implementation of settlements on transactions on the derivatives market"; "Rules for internal accounting of money and execution of documents in settlements on exchange trades <i>(this paragraph was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>;</p> | <p>1. Термины и определения</p> <p>Клиринговый центр — АО "Клиринговый центр KASE";</p> <p>Заявление о присоединении к Договору — письменное заявление Клирингового участника по форме Клирингового центра о присоединении к Договору, заполненное Клиринговым участником;</p> <p>Клиринговый участник — юридическое лицо, получившее статус клирингового участника в соответствии с Положением о клиринговых участниках, присоединившееся к Договору на основании поданного и принятого Клиринговым центром Заявления о присоединении к Договору;</p> <p>Правила клиринга — внутренний документ Клирингового центра "Правила осуществления клиринговой деятельности по сделкам с финансовыми инструментами";</p> <p>Стороны — Клиринговый центр и Клиринговый участник.</p> <p>Правила расчетов – внутренние документы Клирингового центра: "Правила осуществления денежных расчетов по сделкам с центральным контрагентом на фондовом рынке", "Правила осуществления расчетов по сделкам на валютном рынке", "Правила осуществления расчетов по сделкам на рынке деривативов"; "Правила внутреннего учета денег и оформления документов при расчетах по биржевым торгам <i>(данный абзац дополнен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> |

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| <p>Settlement services – services for settlements on transactions with financial instruments, carried out by the Clearing Centre <i>(this paragraph was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>.</p> <p>Notions and terms contained in the Agreement shall be used in the meanings fixed by the laws of the Republic of Kazakhstan, internal documents of the Clearing Centre: Clearing Rules, Settlement Rules, Regulation on Clearing Participants posted on the Internet resource of the Clearing Centre <i>(this paragraph was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>.</p> | <p>Расчетное обслуживание – услуги по осуществлению расчетов по сделкам с финансовыми инструментами, осуществляемые Клиринговым центром <i>(данный абзац дополнен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>.</p> <p>Понятия и термины, содержащиеся в Договоре, используются в значениях, установленных законодательством Республики Казахстан, внутренними документами Клирингового центра: "Правила клиринга", "Правила расчетов", "Положение о клиринговых участниках", размещенными на интернет-ресурсе Клирингового центра <i>(данный абзац изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>.</p> |
| <p>2. General Provisions</p> <p>2.1. This Agreement is an accession agreement to be entered into by and between the Parties subject to provisions of article 389 of the Civil Code of the Republic of Kazakhstan, terms and conditions of which can be accepted by the Clearing Participant only by acceding to this Agreement as a whole.</p> <p>2.2. This Agreement is posted on the Internet resource</p> | <p>2. Общие положения</p> <p>2.1. Договор является договором присоединения, заключаемым Сторонами в соответствии с положениями статьи 389 Гражданского кодекса Республики Казахстан, условия которого могут быть приняты Клиринговым участником не иначе, как путем присоединения к Договору в целом.</p> <p>2.2. Договор опубликован на интернет-ресурсе Клирингового центра.</p> |

of the Clearing Centre.

2.3. Subject to this Agreement, the Clearing Participant shall instruct and the Clearing Centre shall undertake to provide clearing services (with or without performing the functions of the central counterparty) in relation to transactions with financial instruments to be closed by the Clearing Participant and/or the Trading Participant authorized by it in the trading system of the Clearing Centre, in the manner and subject to the terms and conditions established by the laws of the Republic of Kazakhstan, the Clearing Rules, Settlement Rules and other internal documents of the Clearing Centre *(text of this box was changed following a decisions of the Board of Directors of the Clearing Centre dated February 23, 2024 and December 3, 2024).*

2.4. Terms and conditions of this Agreement are determined by the Clearing Rules, Settlement Rules, the Regulation on Clearing Participants and other internal documents of the Clearing Centre related to the clearing activities of the Clearing Rules *(text of this box was changed following a decisions of the Board of Directors of the Clearing Centre dated December 3, 2024).*

2.5. Transactions under which the Clearing Centre carries out clearing activities, accepting or not accepting the functions of the central counterparty, composition of services, terms and conditions and procedure for their provision, amount and procedure for payment, as well as other rights and obligations of the Parties related to the clearing services, shall be established by the Clearing Rules and Settlement Rules *(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024).*

2.6. Transaction with a person connected with the Clearing Centre by special relations can be carried out only following a decision of the Board of Directors of the Clearing Centre, except for cases where the standard terms and conditions of such transactions are approved by the Board of Directors of the Clearing Centre *(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024).*

2.3. В соответствии с Договором Клиринговый участник поручает, а Клиринговый центр обязуется осуществлять клиринговое обслуживание (с или без осуществления функций центрального контрагента) в отношении сделок с финансовыми инструментами, заключаемых Клиринговым участником и (или) уполномоченным им Участником торгов в торговой системе Биржи, в порядке и на условиях, установленных законодательством Республики Казахстан, Правилами клиринга, Правилами расчетов и иными внутренними документами Клирингового центра, относящимися к клиринговой деятельности Клирингового центра *(текст данной ячейки изменен решениями Совета директоров Клирингового центра от 23 февраля 2024 года и от 03 декабря 2024 года).*

2.4. Условия Договора определены Правилами клиринга, Правилами расчетов, Положением о клиринговых участниках и иными внутренними документами Клирингового центра, относящимися к клиринговой деятельности Клирингового центра *(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года).*

2.5. Сделки, по которым Клиринговый центр осуществляет расчетное обслуживание, клиринговую деятельность, принимая или не принимая на себя функции центрального контрагента, состав услуг, условия и порядок их оказания, размер и порядок оплаты, а также иные права и обязанности Сторон, связанные с клиринговым и расчетным обслуживанием, устанавливаются Правилами клиринга и Правилами расчетов *(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года).*

2.6. Сделка с лицом, связанным с Клиринговым центром особыми отношениями, сделка, в совершении которой имеется заинтересованность, может быть осуществлена только по решению Совета директоров Клирингового центра, за исключением случаев, когда типовые условия таких сделок утверждены Советом директоров Клирингового центра *(текст данной ячейки изменен решением Совета директоров Клирингового центра от 23 февраля 2024 года).*

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| <p>3. Terms and Conditions of Accession to this Agreement</p> <p>3.1. The Client shall accede to this Agreement by signing the Agreement Accession Request and its acceptance by the Clearing Centre.</p> <p>3.2. By signing the Agreement Accession Request, the Clearing Participant confirms and agrees that it:</p> <ul style="list-style-type: none">- has received, read, understood and agreed with provisions of the standard terms and conditions of this Agreement in full, without any comments or objections, and undertakes to comply with all provisions of this Agreement in timely manner and in full;- assumes all possible adverse consequences of a failure to comply with and/or improper compliance with provisions of this Agreement;- the Clearing Participant agrees with all the terms | <p>3. Условия присоединения к Договору</p> <p>3.1. Клиент присоединяется к Договору путем подписания Заявления о присоединении к Договору и принятия его Клиринговым центром.</p> <p>3.2. Подписывая Заявление о присоединении к Договору, Клиринговый участник подтверждает и соглашается с тем, что:</p> <ul style="list-style-type: none">- получил, прочитал, понял и согласился с положениями стандартных условий Договора в полном объеме, без каких-либо замечаний и возражений, и обязуется своевременно и в полном объеме выполнять все положения Договора;- принимает на себя все возможные неблагоприятные последствия неисполнения и/или ненадлежащего исполнения положений Договора;- Клиринговый участник соглашается со всеми условиями и порядком осуществления Клиринговым центром услуг, предусмотренных Договором; |
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| <p>and conditions and procedure for the Clearing Centre to provide services provided for in this Agreement;</p> <p>- all provisions of this Agreement fully comply with the interests and will of the Clearing Participant;</p> <p>- the Clearing Participant does not have the right to refer to the absence of his signature in this Agreement as an evidence that he has not read/understood/accepted this Agreement if the Clearing Centre has a copy of the Agreement Accession Request.</p> | <p>- все положения Договора в полной мере соответствуют интересам и волеизъявлению Клирингового участника;</p> <p>- Клиринговый участник не вправе ссылаться на отсутствие его подписи в Договоре, как доказательство того, что Договор не был им прочитан/понят/принят, если у Клирингового центра имеется экземпляр Заявления о присоединении к Договору.</p> |
| <p>4. Relations of the Clearing Participant with Clients of the Clearing Participant</p> <p>4.1. This Agreement, the Clearing Rules and the Settlement Rules do not create and, as a result, do not regulate the relations between the Clearing Centre and clients of the Clearing Participant.</p> <p>Relations of the Clearing Participant with its client(s), arising, in particular, in connection with settlement of transactions to the benefit of such client(s), discharge and/or termination of obligations from them, including as a result of clearing, shall be first of all regulated by the laws of the Republic of Kazakhstan and agreements entered by and between the Clearing Participant and its client(s). Notwithstanding any possible references in the agreement entered into by and between the Clearing Participant with its client(s), the Clearing Rules and the Settlement Rules under no circumstances replace such agreement.</p> <p>No provisions of the Clearing Rules and the Settlement Rules can be construed as terms and conditions of an agreement by and between the Clearing Centre and the client(s) of the Clearing Participant <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>.</p> | <p>4. Отношения Клирингового участника с клиентами Клирингового участника</p> <p>4.1. Договор, Правила клиринга и Правила расчетов не создают и, как следствие, не регулируют отношения между Клиринговым центром и клиентами Клирингового участника.</p> <p>Отношения Клирингового участника с его клиентом (клиентами), возникающие, в частности, в связи с совершением сделок в интересах такого клиента (таких клиентов), исполнением и (или) прекращением обязательств из них, в том числе в результате клиринга, регулируются в первую очередь законодательством Республики Казахстан и договорами, заключенными между Клиринговым участником и его клиентом (клиентами). Невзирая на возможные ссылки в договоре, заключенном Клиринговым участником с его клиентом (клиентами), на Правила клиринга и Правила расчетов ни при каких условиях не заменяют собой такой договор.</p> <p>Никакие положения Правил клиринга и Правил расчетов не могут толковаться как условия договора между Клиринговым центром и клиентом (клиентами) Клирингового участника <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>.</p> |

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| <p>5. Rights and Obligations of the Parties</p> <p>5.1. The Clearing Centre shall undertake to:</p> <p>1) provide clearing services (with or without performing the functions of the central counterparty) in relation to transactions closed by the Clearing Participant and/or the Trading Participant authorized by it, subject to the terms and conditions and in the manner established by the Clearing Rules and the requirements of the laws of the Republic of Kazakhstan;</p> <p>1-1) provide settlement services in relation to transactions concluded by the Clearing Participant and/or the Trading Participant authorized by it, on the terms and in the manner established by the Settlement Rules and the requirements of the legislation of the Republic of Kazakhstan <i>(the text of this cell was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>;</p> <p>2) notify the Clearing Participant, the registering exchange (for a clearing participant – an electronic trading system participant) of changes and/or additions made to the Clearing Rules and Settlement Rules (including by approving the said documents in new versions) within the timeframe and in the manner stipulated by the Rules <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>;</p> <p>3) discharge other obligations provided for by the laws of the Republic of Kazakhstan and internal documents of the Clearing Centre.</p> <p>5.2. The Clearing Participant shall undertake to:</p> <p>1) comply with the requirements of the Clearing Rules, Settlement Rules, Regulations on Clearing Participants and other internal documents of the Clearing Centre related to the clearing activities of the Clearing Centre <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>;</p> | <p>5. Права и обязанности Сторон</p> <p>5.1. Клиринговый центр обязуется:</p> <p>1) осуществлять клиринговое обслуживание (с или без осуществления функций центрального контрагента) в отношении сделок, заключаемых Клиринговым участником и (или) уполномоченным им Участником торгов, на условиях и в порядке, установленном Правилами клиринга и требованиями законодательства Республики Казахстан;</p> <p>1-1) осуществлять расчетное обслуживание в отношении сделок, заключаемых Клиринговым участником и/или уполномоченным им Участником торгов, на условиях и в порядке, установленных Правилами расчетов и требованиями законодательства Республики Казахстан <i>(текст данной ячейки дополнен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> <p>2) уведомлять Клирингового участника, зарегистрировавшую биржу (по клиринговому участнику – участнику системы электронных торгов) о внесенных в Правила клиринга и Правила расчетов изменениях и/или дополнениях (в том числе путем утверждения указанных документов в новых редакциях) в срок и в порядке, предусмотренные Правилами <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> <p>3) выполнять иные обязательства, предусмотренные законодательством Республики Казахстан и внутренними документами Клирингового центра.</p> <p>5.2. Клиринговый участник обязуется:</p> <p>1) соблюдать требования Правил клиринга, Правил расчетов, Положения о клиринговых участниках и иных внутренних документов Клирингового центра, относящихся к клиринговой деятельности Клирингового центра <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> |
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| <p>2) properly discharge all obligations arising as a result of conclusion by the Clearing Participant and/or the Trading Participant authorized by it of transactions in respect of which the Clearing Centre provides the clearing services (with or without performing the functions of the central counterparty), settlement services, including obligations to pay the clearing fees in favor of the Clearing Centre <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>;</p> <p>3) in timely manner discharge obligations to make (additionally make) the guarantee fee(s), collateral, pay clearing fees, in case of a failure to discharge their obligations provided for by the internal documents of the Clearing Centre, pay forfeits (fines) when the Clearing Centre charges them, as well as make other payments and/or reimburse expenses of the Clearing Centre in the amount and in manner provided for by the Clearing Rules, the Regulation on Clearing Participants and other internal documents of the Clearing Centre;</p> <p>4) discharge obligations for all transactions for which the Clearing Centre performs the functions of the central counterparty, closed by the Clearing Centre on behalf of the Clearing Participant as part of the procedures to settle defaults subject to the requirements of the Clearing Rules <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>;</p> <p>4-1) fulfill obligations under transactions with financial instruments on the exchange market of the host exchange in accordance with the requirements of the Clearing Rules <i>(the text of this cell was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>;</p> <p>5) guarantee and not allow in the course of its activities situations that create the possibility of involving the Clearing Centre in legal proceedings with its clients and other third parties, on its own resolve all claims of its clients arising from the essence of the services provided by the Clearing Participant, in case that a</p> | <p>2) надлежащим образом выполнять все обязательства, возникающие в результате заключения Клиринговым участником и/или уполномоченным им Участником торгов сделок, в отношении которых Клиринговый центр осуществляет клиринговое обслуживание (с или без осуществления функций центрального контрагента), расчетное обслуживание, включая обязательства по уплате клиринговых сборов в пользу Клирингового центра<i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> <p>3) своевременно выполнять обязательства по внесению (довнесению) гарантийного взноса (гарантийных взносов), обеспечения, уплачивать клиринговые сборы, случае невыполнения своих обязательств, предусмотренных внутренними документами Клирингового центра, уплачивать неустойки (штрафы) при их начислении Клиринговым центром, а также осуществлять другие платежи и (или) возмещать расходы Клирингового центра в размере и порядке, предусмотренные Правилами клиринга, Положением о клиринговых участниках и иными внутренними документами Клирингового центра;</p> <p>4) исполнять обязательства по всем сделкам, по которым Клиринговый центр осуществляет функции центрального контрагента, заключенным Клиринговым центром от имени Клирингового участника в рамках процедур по урегулированию дефолтов в соответствии с требованиями Правил клиринга <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> <p>4-1) исполнять обязательства по сделкам с финансовыми инструментами на биржевом рынке принимающей биржи в соответствии с требованиями Правил клиринга <i>(текст данной ячейки дополнен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> <p>5) гарантировать и не допускать в процессе своей деятельности ситуаций, создающих возможность вовлечения Клирингового центра в судебные разбирательства со своими клиентами и иными третьими лицами,</p> |
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| <p>client of the Clearing Participant makes claims and/or requirements to the Clearing Centre to assist the Clearing Centre in resolving claims of its client to the Clearing Centre, provide information about the substance of the claim, offers for resolving the situation with the client of the Clearing Participant, ensure the participation of its representatives in the consideration of the said claim by the relevant authorized agency of the Republic of Kazakhstan or the court;</p> <p>9) notify its clients about procedures for default management to be applied by the Clearing Centre, including when performing the functions of the central counterparty on behalf of the Clearing Participant using its client account, and bear independently (without involving the Clearing Centre) responsibility to its clients if any questions arise, related to settlement of transactions in their interests, including those relating to the settlement and/or termination of obligations thereunder, as well as the use by the Clearing Participant of provisions of the Clearing Rules and Settlement Rules <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>;</p> | <p>самостоятельно урегулировать все претензии своих клиентов, вытекающих из существа оказываемых Клиринговым участником услуг, в случае предъявления клиентом Клирингового участника претензий и (или) требований к Клиринговому центру оказывать содействие Клиринговому центру по урегулированию требований своего клиента к Клиринговому центру, предоставлять информацию по существу претензии, предложения по урегулированию ситуации с клиентом Клирингового участника, обеспечить участие своих представителей при рассмотрении указанной претензии соответствующим уполномоченным органом Республики Казахстан либо судом;</p> <p>б) уведомлять своих клиентов о применимых Клиринговым центром процедурах дефолт-менеджмента, в том числе при исполнении функций центрального контрагента от имени Клирингового участника с использованием его клиентского счета, и нести самостоятельно (без привлечения Клирингового центра) ответственность перед своими клиентами при возникновении каких-либо вопросов, связанных с совершением сделок в их интересах, в том числе касающихся исполнения и/или прекращения обязательств по ним, а также применения Клиринговым участником положений Правил клиринга и Правил расчетов <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> |
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7) provide, within the framework of disclosure of information to the Clearing Centre, reliable information and documents in the volume, manner and timeframes stipulated by the Regulation on Clearing Participants, the Clearing Rules, the Settlement Rules and other internal documents of the Clearing Centre *(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*;

8) fulfill other obligations stipulated by the Clearing Rules, the Settlement Rules, the Regulation on Clearing Participants, other internal documents of the Clearing Centre and the legislation of the Republic of Kazakhstan *(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*;

9) comply with sanction restrictions when carrying out transactions with participation of the Clearing Centre and/or using its infrastructure *(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024)*;

10) provide and fill out the necessary documents at the request of the Clearing Centre in cases provided for by the anti-money laundering and counter-terrorism financing laws of the Republic of Kazakhstan, including as part of conducting due diligence of clients, as well as on issues of compliance with sanction restrictions *(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024)*;

11) not carry out transactions with participation of the Clearing Centre and/or using its infrastructure, if sanction restrictions are applied to the clearing participant and/or its client, as well as its participants/shareholders and beneficial owners *(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024)*;

12) immediately inform the Clearing Centre by an official letter sent to the e-mail of the Clearing Centre clearing@kase.kz about application of sanction restrictions to the clearing participant and/or its client, as well as its participants/shareholders and beneficial owners *(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024)*;

7) предоставлять в рамках раскрытия информации перед Клиринговым центром достоверную информацию и документы в объеме, порядке и сроки, предусмотренные Положением о клиринговых участниках, Правилами клиринга, Правилами расчетов и иными внутренними документами Клирингового центра *(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)*;

8) выполнять иные обязательства, предусмотренные Правилами клиринга, Правилами расчетов, Положением о клиринговых участниках, иными внутренними документами Клирингового центра и законодательством Республики Казахстан *(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)*;

9) соблюдать санкционные ограничения при осуществлении операций с участием Клирингового центра и/или с использованием его инфраструктуры *(текст данной ячейки изменен решением Совета директоров Клирингового центра от 01 августа 2024 года)*;

10) предоставлять и заполнять по требованию Клирингового центра необходимые документы в случаях, предусмотренных законодательством Республики Казахстан о противодействии легализации (отмыванию) доходов, полученных преступным путем, и финансированию терроризма, в том числе в рамках проведения надлежащей проверки клиентов, а также по вопросам соблюдения санкционных ограничений *(текст данной ячейки изменен решением Совета директоров Клирингового центра от 01 августа 2024 года)*;

11) не осуществлять операции с участием Клирингового центра и/или с использованием его инфраструктуры, в случае применения к клиринговому участнику и/или его клиенту, а также его участникам/акционерам и бенефициарным собственникам санкционных ограничений *(текст данной ячейки изменен решением Совета директоров Клирингового центра от 01 августа 2024 года)*;

12) незамедлительно информировать Клиринговый центр официальным письмом, отправленным на адрес электронной почты Клирингового центра clearing@kase.kz, о применении к клиринговому участнику и/или его клиенту, а также его участникам/акционерам и

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| <p>13) immediately notify the Clearing Centre about changes or closing of bank accounts, details of which are provided to the Clearing Centre to make settlements based on the clearing results <i>(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024)</i>;</p> <p>1)</p> | <p>бенефициарным собственникам санкционных ограничений <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 01 августа 2024 года)</i>;</p> <p>13) незамедлительно уведомлять Клиринговый центр об изменении или закрытии банковских счетов, реквизиты которых предоставлены в Клиринговый центр для осуществления расчетов по результатам клиринга <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 01 августа 2024 года)</i>.</p> |
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| <p>5.3. The Clearing Centre shall have the right to:</p> <ol style="list-style-type: none"> 1) collect, process and store information about closed transactions; 2) unilaterally make changes and/or additions to the Clearing Rules, Settlement Rules, Regulation on Clearing Participants, the Agreement (including by approving them in a new edition) and other documents of the Clearing Centre <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>; 3) open clearing and trading and clearing accounts provided for by the Clearing Rules, Settlement Rules and the laws of the Republic of Kazakhstan <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>; 4) determine obligations of the Clearing Participant, including payment of the clearing fees in favor of the Clearing Centre, in the manner established by the internal documents of the Clearing Centre, carry out settlements based on clearing results, in the manner provided for by the Clearing Rules, Settlement Rules, the Regulation on Clearing Participants, the Regulation on Clearing Fees and Forfeits and other internal documents of the Clearing Centre <i>(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated February 23, 2024 and December 3, 2024)</i>; 5) interact with the receiving exchange, other organizations and institutions in order to properly discharge their obligations under the Agreement <i>(text of this box was changed following a decisions of the Board of Directors of the Clearing Centre dated February 23, 2024 and December 3, 2024)</i>; 6) demand that the Clearing Participant comply with the terms and conditions of the Agreement; 7) use own assets of the Clearing Participant (on accounts of Central Securities Depository JSC and/or the settlement organization servicing the Clearing Participant) subject to the terms and conditions and in the manner established by the Clearing Rules, Settlement Rules, the Regulation on Clearing Participants, in order to settle a default under a transaction closed by the Clearing Participant to the benefit of its client using the services of the central counterparty <i>(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>; 8) unilaterally repudiate the Agreement if the Clearing Participant fails to discharge the obligations provided for by the Clearing Rules, Settlement Rules and the laws of the Republic of Kazakhstan including in the area of combating the legalization (laundering) of proceeds from crime and the financing of terrorism, by suspending clearing services and/or depriving the status of a clearing participant <i>(text of this box was</i> | <p>5.3. Клиринговый центр вправе:</p> <ol style="list-style-type: none"> 1) собирать, обрабатывать и хранить информацию о заключенных сделках; 2) в одностороннем порядке вносить изменения и/или дополнения в Правила клиринга, Правила расчетов, Положение о клиринговых участниках, Договор (в том числе путем их утверждения в новой редакции) и иные документы Клирингового центра <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>; 3) открывать клиринговые и торгово-клиринговые счета, предусмотренные Правилами клиринга, Правилами расчетов и законодательством Республики Казахстан <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>; 4) осуществлять расчеты по итогам клиринга, определять обязательства Клирингового участника, в том числе по уплате клиринговых сборов в пользу Клирингового центра в порядке, установленном Правилами клиринга, Положением о клиринговых участниках, Положением о клиринговых сборах и неустойках и иными внутренними документами Клирингового центра <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 23 февраля 2024 года)</i>; 5) взаимодействовать с принимающей биржей, иными организациями и учреждениями в целях надлежащего выполнения своих обязательств, предусмотренных Договором <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>; 6) требовать от Клирингового участника выполнения условий Договора; 7) использовать собственные активы Клирингового участника (находящиеся на счетах АО "Центральный депозитарий ценных бумаг" и/или обслуживающей Клирингового участника расчетной организации) на условиях и в порядке, установленных Правилами клиринга, Правилами расчетов, Положением о клиринговых участниках, для урегулирования дефолта по сделке, заключенной Клиринговым участником в интересах его клиента, с использованием услуг центрального контрагента <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>; 8) отказаться от исполнения Договора в одностороннем порядке при невыполнении Клиринговым участником обязательств, предусмотренных Правилами клиринга, Правилами расчетов и законодательством Республики Казахстан, в том числе в области противодействия легализации (отмыванию) доходов, полученных преступным путем, и финансированию терроризма, |
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| <p><i>changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024</i>);</p> <p>9) determine the requirements and obligations of the Clearing participant for all transactions (including obligations arising as a result of concluding transactions with the central counterparty) concluded by the Clearing Centre on behalf of the Clearing Member as part of the default settlement procedures or as part of the fulfillment of the obligations of the Clearing participant arising from transactions with financial instruments on the exchange market of the host exchange in accordance with the requirements of the Clearing Rules <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>;</p> <p>9-1) determine the requirements and obligations of the Clearing participant as part of the fulfillment of the obligations of the Clearing participant arising from transactions with financial instruments on the exchange market of the host exchange in accordance with the requirements of the Clearing Rules and the remote access agreement <i>(the text of this cell was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>;</p> <p>10) take decision to suspend the clearing services of the Clearing Participant on any exchange market for a certain period in cases provided for in the Regulation on Clearing Participants;</p> <p>11) exercise other rights provided for by the Agreement, the Clearing Rules, Settlement Rules, the Regulation on Clearing Participants and the laws of the Republic of Kazakhstan <i>(the text of this cell was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>.</p> <p>12) unilaterally repudiate the Agreement in case when sanction restrictions are applied to the Clearing Participant and/or its client, as well as its participants/shareholders and beneficial owners, with a notice thereof to the Clearing Participant by e-mail <i>(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024)</i>;</p> | <p>путем приостановления клирингового обслуживания и/или лишения статуса клирингового участника <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> <p>9) определять требования и обязательства по Клиринговому участнику по всем сделкам (включая обязательства, возникшие в результате заключения сделок с центральным контрагентом), заключенным Клиринговым центром от имени Клирингового участника в рамках процедур по урегулированию дефолтов или в рамках исполнения обязательств Клирингового участника, возникшим по сделкам с финансовыми инструментами на биржевом рынке принимающей биржи в соответствии с требованиями Правил клиринга <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> <p>9-1) определять требования и обязательства по Клиринговому участнику в рамках исполнения обязательств Клирингового участника, возникшим по сделкам с финансовыми инструментами на биржевом рынке принимающей биржи, в соответствии с требованиями Правил клиринга и соглашением об удаленном доступе <i>(текст данной ячейки дополнен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> <p>10) принять решение о приостановлении клирингового обслуживания Клирингового участника на каком-либо биржевом рынке на определенный срок в случаях, предусмотренных Положением о клиринговых участниках;</p> <p>11) осуществлять иные права, предусмотренные Договором, Правилами клиринга, Правилами расчетов, Положением о клиринговых участниках и законодательством Республики Казахстан <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> <p>12) отказаться от исполнения Договора в одностороннем порядке в случае применения к Клиринговому участнику и/или его клиенту, а также его участникам/акционерам и бенефициарным собственникам санкционных ограничений с уведомлением Клирингового участника об этом на адрес его электронной почты <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 01 августа 2024 года)</i>;</p> |
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| <p>13) in full or in part suspend the clearing and settlement services in case of application of sanction restrictions to the Clearing Participant and/or its client, as well as its participants/shareholders and beneficial owners, with a notice thereof to the Clearing Participant by e-mail <i>(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>.</p> <p>In cases set out in sub-items 11) and 12) of item 5.2 of the Agreement, as well as in sub-items 12) and 13) of this item of the Agreement, the Clearing Centre shall have the right to make the Clearing Participant a claim for compensation of actual damages.</p> <p>For the purposes of this Agreement, the Clearing Centre shall be guided by the following sanctions lists: the United States Department of the Treasury (OFAC), the United Kingdom of Great Britain and Northern Ireland (OFSI) and the European Union (EU Council) <i>(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024)</i>.</p> <p>5.4. The Clearing Participant shall have the right to:</p> <p>1) send requests to the Clearing Centre for reports subject to the Clearing Rules, Settlement Rules <i>(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>;</p> <p>2) unilaterally repudiate this Agreement, provided that there are no outstanding obligations under transactions closed at the Clearing Centre and compliance with the requirements provided for by the Clearing Rules and Settlement Rules <i>(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>;</p> <p>3) exercise other rights provided for by this Agreement, the Clearing Rules and the laws of the Republic of Kazakhstan.</p> | <p>13) полностью или частично приостановить клиринговое обслуживание в случае применения к Клиринговому участнику и/или его клиенту, а также его участникам/акционерам и бенефициарным собственникам санкционных ограничений с уведомлением Клирингового участника об этом на адрес его электронной почты <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>.</p> <p>В случаях, указанных в подпунктах 11) и 12) пункта 5.2 Договора, а также в подпунктах 12) и 13) настоящего пункта Договора, Клиринговый центр вправе предъявить Клиринговому участнику требование о возмещении реального ущерба.</p> <p>Для целей настоящего Договора Клиринговый центр руководствуется следующими санкционными списками: Министерства финансов Соединённых Штатов Америки (OFAC), Соединённого Королевства Великобритании и Северной Ирландии (OFSI) и Европейского союза (EU Council) <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 01 августа 2024 года)</i>.</p> <p>5.4. Клиринговый участник вправе:</p> <p>1) направлять Клиринговому центру запросы о предоставлении отчетов в соответствии с Правилами клиринга и Правилами расчетов <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> <p>2) отказаться от исполнения настоящего Договора в одностороннем порядке при условии отсутствия невыполненных обязательств по заключенным на Клиринговому центру сделкам и соблюдения требований, предусмотренных Правилами клиринга и Правилами расчетов <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)</i>;</p> <p>3) осуществлять иные права, предусмотренные настоящим Договором, Правилами клиринга, и законодательством Республики Казахстан.</p> |
| <p>6. Liability of the Parties</p> <p>6.1. For default on and/or improper discharge of obligations under the Agreement, the Clearing Participant shall bear property liability subject to the laws of the Republic of Kazakhstan, the Clearing Rules, Settlement Rules and other internal documents of the Clearing Centre related to the clearing activities of the Clearing Centre <i>(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)</i>.</p> | <p>6. Ответственность Сторон</p> <p>6.1. За неисполнение и/или ненадлежащее исполнение обязательств по Договору Клиринговый участник несет имущественную ответственность в соответствии с законодательством Республики Казахстан, Правилами клиринга, Правилами расчетов и иными внутренними документами Клирингового центра, относящимися к клиринговой деятельности Клирингового центра <i>(текст данной ячейки изменен решением Совета директоров)</i></p> |

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| | <i>Клирингового центра от 03 декабря 2024 года).</i> |
| <p>6.2. The Clearing Centre shall be held liable only for those transactions with financial instruments closed by the Clearing Participant under which it performs the functions of the central counterparty. In this case, the liability of the Clearing Centre shall be limited subject to the Clearing Rules and Settlement Rules <i>(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024).</i></p> <p>6.3. The Clearing Centre shall not be held liable for any damages or losses that arise outside its control or as a result of cases or events provided for in the Regulation on Clearing Participants.</p> <p>6.3-1. The Clearing Centre shall not be held liable to the Clearing Member for any damages and/or losses that arose in connection with the unilateral repudiation of the Agreement and suspension of the clearing services subject to sub-items 12) and 13) of item 5.3 of the Agreement <i>(the text of this cell was included following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024 and amended following a decision of the Clearing Centre dated December 3, 2024).</i></p> <p>6.4. The parties shall be exempt from their liability for partial or complete default on the obligations under this Agreement, which was a consequence of occurrence of the force majeure circumstances, for duration of such circumstances. If force majeure circumstances last for more than 30 calendar days, the Parties shall have the right to terminate this Agreement with a notice to another Party at least 10 calendar days before the planned date of termination of this Agreement.</p> <p>6.5. For a failure to comply with or improper compliance with the terms and conditions of the Agreement set out in sub-items 11) and 12) item 5.2 of the Agreement, as well as in cases set out in sub-items 12) and 13) item 5.3 of the Agreement, within five business days from the date the Clearing Centre produces a relevant invoice and sends a demand to the Clearing Participant, including to its e-mail address, the Clearing Participant shall have, at the request of the Clearing Centre, to compensate for the actual damage, the amount of which will be determined by the Clearing Centre on its own <i>(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024).</i></p> | <p>6.2. Клиринговый центр несет ответственность только по тем сделкам с финансовыми инструментами, заключенным Клиринговым участником, по которым исполняет функции центрального контрагента. При этом ответственность Клирингового центра ограничивается в соответствии с Правилами клиринга и Правилами расчетов <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года).</i></p> <p>6.3. Клиринговый центр не несет ответственность за какие-либо убытки или потери, которые возникли вне принятых ею рамок контроля, а также в результате случаев или событий, предусмотренных Положением о клиринговых участниках.</p> <p>6.3-1. Клиринговый центр не несет ответственности перед Клиринговым участником за какие-либо убытки и/или потери, которые возникли в связи с односторонним отказом от исполнения Договора и приостановлением клирингового обслуживания и расчетного обслуживания согласно подпунктам 12) и 13) пункта 5.3 Договора <i>(текст данной ячейки включен решением Совета директоров Клирингового центра от 01 августа 2024 года и изменен решением Клирингового центра от 03 декабря 2024 года)</i></p> <p>6.4. Стороны освобождаются от ответственности за частичное или полное неисполнение обязательств по Договору, которое явилось следствием возникновения обстоятельств непреодолимой силы, на время действия таких обстоятельств. Если длительность действия обстоятельств непреодолимой силы составит более 30 календарных дней, Стороны вправе расторгнуть Договор, уведомив об этом другую Сторону не менее, чем за 10 календарных дней до планируемой даты расторжения Договора.</p> <p>6.5. За неисполнение либо ненадлежащее исполнение условий Договора, указанных в подпунктах 11) и 12) пункта 5.2 Договора, а также в случаях, указанных в подпунктах 12) и 13) пункта 5.3 Договора, в течение пяти рабочих дней со дня предъявления Клиринговым центром соответствующего счета и направления требования Клиринговому участнику, в том числе на адрес его электронной почты, Клиринговый участник обязан по требованию Клирингового центра возместить реальный ущерб, размер которого будет определен Клиринговым центром самостоятельно <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 01 августа 2024 года).</i></p> |

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| <p>7. Force Majeure Circumstances</p> <p>7.1. Force majeure circumstances shall mean:</p> <p>1) natural disasters, earthquakes, floods, mudflows, fires and other natural disasters that resulted in the impossibility for the Party to discharge or preventing the Party from discharge of its obligations and take place at the location of the head office of the Party referring to these natural disasters;</p> <p>2) war, military actions of any nature, blockade, terrorist acts, revolutions, civil unrest, strikes, lockouts, resulting in the impossibility for the Party to</p> | <p>7. Обстоятельства непреодолимой силы</p> <p>7.1. Под обстоятельствами непреодолимой силы понимаются:</p> <p>1) природные катастрофы, землетрясения, наводнения, сели, пожары и иные стихийные бедствия, повлекшие невозможность исполнения или препятствующие исполнению Стороной своих обязательств и происходящие в месте нахождения головного офиса Стороны, ссылающейся на указанные стихийные бедствия;</p> <p>2) война, военные действия любого характера, блокада, террористические акты, революции,</p> |
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discharge or preventing the Party from discharge of its obligations and take place at the location of the head office (main bank, headquarters, etc.) of the Party referring to the events set out in this sub-item;

3) embargoes established by government authorities, prohibitions and restrictions established by regulatory legal acts of the Republic of Kazakhstan, including introduction of a state of emergency in the Republic of Kazakhstan or its individual parts, acts of authorized public agencies and local executive bodies, including quarantine announcements, lawful blockages or changes in the laws of the Republic of Kazakhstan, including states other than the Republic of Kazakhstan, resulting in the impossibility for the Party to discharge or preventing the Party from discharge of its obligations under the Agreement and take place at the location of the head office of the Party referring to events set out in this sub-item;

4) malfunction of software and hardware of the Clearing Centre or other infrastructure entities of the organized securities market, foreign exchange market, derivatives market and other sections of exchange markets, activities of which may significantly affect discharge by the Clearing Centre of its obligations under this Agreement;

5) temporary suspension or complete termination of operation of servicing banks as well as other circumstances, occurrence of which makes it impossible for the Party to discharge or prevents the Party from discharge of its obligations under this Agreement and take place at the location of the head office of the Party referring to the events set out in this item.

7.2. A document which confirms occurrence of a force majeure circumstance from among those set out in sub-items 1)-3) item 7.1 of this Agreement, and their duration, shall be a certificate of the Chamber of Commerce and Industry of the Republic of Kazakhstan or another competent authority (organization) of the relevant state, with the exception of circumstances broadly covered in mass media, or arising from regulatory legal acts of the Republic of Kazakhstan, acts of authorized agencies and local executive bodies.

7.3. A document which confirms occurrence of a force majeure circumstance, which is set out in sub-item 4) item 7.1 of this Agreement, and their duration shall be a certificate signed by the chief executive officer of the Clearing Centre or a relevant opinion of the Clearing Centre.

The certificate must be submitted by the Clearing Centre within 7 business days after the circumstance set out in sub-item 4) item 7.1 of this Agreement takes place.

7.4. The clearing participant shall have to immediately notify the Clearing Centre of occurrence of a force majeure event, its expected duration and its end.

народные волнения, забастовки, локауты, повлекшие невозможность исполнения или препятствующие исполнению Стороной своих обязательств и происходящие в месте нахождения головного офиса (главного банка, штаб-квартиры и т.д.) Стороны, ссылающейся на указанные в настоящем пункте события;

3) эмбарго, установленные государственными органами, запреты и ограничения, установленные нормативными правовыми актами Республики Казахстан, в том числе введение чрезвычайного положения на территории Республики Казахстан или отдельных ее частях, актов уполномоченных государственных органов и местных исполнительных органов, в том числе объявления карантина, правомерные блокировки или изменение законодательства Республики Казахстан, в том числе других, помимо Республики Казахстан, государств, повлекшие невозможность исполнения или препятствующие исполнению Стороной своих обязательств по Договору и происходящие в месте нахождения головного офиса Стороны, ссылающейся на указанные в настоящем пункте события;

4) неисправность программно-технических средств Клирингового центра или иных субъектов инфраструктуры организованного рынка ценных бумаг, валютного рынка, рынка деривативов и иных секций биржевых рынков, чья деятельность может существенно влиять на выполнение Клиринговым центром своих обязательств по Договору;

5) временное приостановление или полное прекращение функционирования обслуживающих банков, а также иные обстоятельства, возникновение которых влечет невозможность исполнения или препятствует исполнению обязательств Стороной по Договору и происходящие в месте нахождения головного офиса Стороны, ссылающейся на указанные в настоящем пункте события.

7.2. Документом, подтверждающим факт наступления обстоятельства непреодолимой силы из тех, которые указаны в подпунктах 1)-3) пункта 7.1. Договора, и длительность их действия, является свидетельство Торгово-промышленной палаты Республики Казахстан или иного компетентного органа (организации) соответствующего государства, за исключением обстоятельств, широко освещенных в средствах массовой информации, или возникших из нормативных правовых актов Республики Казахстан, актов уполномоченных органов и местных исполнительных органов.

7.3. Документом, подтверждающим факт наступления обстоятельства непреодолимой силы, которое указано в подпункте 4) пункта 7.1. Договора, и длительность его действия, является справка, подписанная первым руководителем Клирингового центра, или соответствующее заключение Клирингового центра.

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| <p>7.5. The Party shall not be held liable for a failure to discharge or improper discharge of its obligations under this Agreement provided that it was caused by a failure of another Party to discharge its obligations under this Agreement or as provided for by the laws of the Republic of Kazakhstan governing the relations of the Parties under this Agreement.</p> <p>7.6. Payment by the Party of a forfeit (fine) provided for by the Clearing Rules and the Regulation on Clearing Participants shall not exempt this Party from discharge of its obligations under this Agreement.</p> | <p>Справка должна быть представлена Клиринговым центром в течение 7 рабочих дней с момента возникновения обстоятельства, указанного в подпункте 4) пункта 7.1. Договора.</p> <p>7.4. Клиринговый участник обязан незамедлительно известить Клиринговый центр о наступлении обстоятельства непреодолимой силы, предполагаемом сроке его действия и его прекращении.</p> <p>7.5. Сторона не несет ответственность за неисполнение или ненадлежащее исполнение своих обязательств по Договору, если это было вызвано неисполнением другой Стороной своих обязательств по Договору или предусмотренных законодательством Республики Казахстан, регулирующими отношения Сторон по Договору.</p> <p>7.6. Уплата Стороной неустойки (штрафа), предусмотренной Правилами клиринга и Положением о клиринговых участниках, не освобождает данную Сторону от исполнения принятых на себя обязательств по Договору.</p> |
| <p>8. Confidential Information</p> <p>8.1. By submitting to the Clearing Centre the Application for accession to the Agreement, the Clearing Participant thereby gives it its irrevocable and unconditional consent for the Clearing Centre to disclose to the auditing organisation of the Clearing Centre, as well as to other persons in accordance with the requirements of the legislation of the Republic of Kazakhstan and its internal documents, information about the Clearing Participant, including in relation to the client of the Clearing Participant, including commercial secrets, personal data, as well as other information and data protected by the legislation of the Republic of Kazakhstan (hereinafter referred to as Confidential Information) <i>(text of this box was changed following decisions of the Board of Directors of the Clearing Centre dated September 12, 2023 and December 3, 2024).</i></p> <p>8.2. The Clearing Participant confirms and guarantees that:</p> <p>1) in connection with this consent, it does not and will not have any claims against the Clearing Centre, including violation of the intellectual property rights, as well as property claims, both at the time of joining this Agreement and in the future, and also agrees that the Clearing Centre is not responsible to him for disclosure of Confidential information to the audit organization of the Clearing Centre, as well as to other persons subject to the requirements of the laws of the Republic of Kazakhstan and internal documents of the Clearing Centre <i>(text of this box was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024);</i></p> <p>2) confidential information of the Clearing Participant shall in no way violate and/or infringe the intellectual</p> | <p>8. Конфиденциальная информация</p> <p>8.1. Предоставляя Клиринговому центру Заявление о присоединении к Договору, Клиринговый участник тем самым дает ему свое безотзывное и безусловное согласие на раскрытие Клиринговым центром аудиторской организации Клирингового центра, а также иным лицам в соответствии с требованиями законодательства Республики Казахстан и его внутренних документов информации о Клиринговом участнике, в том числе в отношении клиента Клирингового участника, включая коммерческую тайну, персональные данные, а также иные сведения и информацию, охраняемые законодательством Республики Казахстан (далее – Конфиденциальная информация) <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 12 сентября 2023 года и от 03 декабря 2024 года).</i></p> <p>8.2. Клиринговый участник подтверждает и гарантирует, что:</p> <p>1) в связи с указанным согласием он не имеет и не будет иметь к Клиринговому центру претензий, в том числе о нарушении прав на интеллектуальную собственность, а также имущественных претензий, как на момент присоединения к Договору, так и в будущем, а также соглашается с тем, что Клиринговый центр не несет перед ним ответственность за раскрытие Конфиденциальной информации аудиторской организации Клирингового центра, а также иным лицам в соответствии с требованиями законодательства Республики Казахстан и внутренних документов Клирингового центра <i>(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года);</i></p> <p>2) конфиденциальная информация Клирингового</p> |

property rights of third parties, including employees of the Clearing Participant.

8.3. By providing the Clearing Centre with the Agreement Accession Request as well as a written consent to receive confidential information in the form according to annex 11 to the Regulation, the Clearing Participant thereby gives it its irrevocable and unconditional consent for the Clearing Centre to receive Confidential information about the Clearing Participant, including its client, necessary and sufficient for clearing, settlements and performing the functions of the central counterparty from the organizer of trading and the settlement organization, including, but not limited to, information about orders submitted to trading systems, concluded transactions, balances and movements in the personal accounts of the Clearing Participant (*text of this box is supplemented following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023*).

участника никоим образом не нарушает и/или не ущемляет прав на интеллектуальную собственность третьих лиц, включая работников Клирингового участника.

8.3. Предоставляя Клиринговому центру Заявление о присоединении к Договору, а также письменное согласие на получение конфиденциальной информации по форме согласно приложению 11 к Положению, Клиринговый участник, тем самым, дает ему свое безотзывное и безусловное согласие на получение Клиринговым центром Конфиденциальной информации о Клиринговом участнике, в том числе его клиенте, необходимой и достаточной для осуществления клиринга, расчетов и выполнения функций центрального контрагента от организатора торгов и расчетной организации включая, но не ограничиваясь информацией о заявках, поданных в торговые системы, заключенных сделках, остатках и движению на лицевых счетах Клирингового участника (*текст данной ячейки дополнен решением Совета директоров Клирингового центра от 12 сентября 2023 года*).

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| <p>9. Notices</p> <p>9.1. All notices and other communications provided for by this Agreement must be executed in writing and delivered to the address of another Party or to email address of the Clearing Centre clearing@kase.kz and by email to the Clearing Participant, address of which is set out in the Request for Accession to this Agreement, with subsequent delivery of the original of this notice or message to the address of another Party within three business days from the date of its sending by e-mail.</p> <p>9.2. Any notice or other communication delivered in writing to the address of another Party or by email shall be deemed to have been duly given, sent, received or delivered in all cases on the first business day from the date of its delivery to the addressee.</p> <p>9.3. Delivery of a notice or other communication in writing must be confirmed by a receipt for such delivery and signature of a courier and delivery by e-mail must be confirmed by proof of mailing.</p> | <p>9. Уведомления</p> <p>9.1. Все уведомления и иные сообщения, предусмотренные Договором, должны быть составлены в письменном виде и доставлены по адресу места нахождения другой Стороны или по адресу электронной почты Клирингового центра clearing@kase.kz и по электронной почте Клирингового участника, адрес которого указан в Заявлении о присоединении к Договору, с последующей доставкой оригинала этого уведомления или сообщения по адресу места нахождения другой Стороны в течение трех рабочих дней со дня его направления по электронной почте.</p> <p>9.2. Любое уведомление или иное сообщение, доставленное в письменном виде по адресу места нахождения другой Стороны или по электронной почте, считается должным образом переданным, отправленным, полученным или доставленным во всех случаях в первый рабочий день со дня его доставки адресату.</p> <p>9.3. Доставка уведомления или иного сообщения в письменном виде должна быть подтверждена квитанцией о такой доставке и подписью посыльного, а доставка по электронной почте – подтверждением об отправке.</p> |
| <p>10. Anti-corruption Conditions and Personal Data</p> <p>10.1. In the course of discharge of their obligations under this Agreement, the Parties and/or their employees shall not pay, offer to pay or authorize payment of money or other valuables, directly or indirectly, to any persons in order to influence the actions or decisions of these persons in order to obtain any undue advantage or other improper purposes.</p> <p>10.2. In the course of discharge of their obligations under this Agreement, the Parties and/or their employees shall not carry out actions qualified by the laws of the Republic of Kazakhstan applicable for the purposes of this Agreement, such as giving/receiving a bribe, commercial bribery, as well as actions that violate the requirements of the anti-corruption laws of the Republic of Kazakhstan.</p> | <p>10. Антикоррупционные условия и персональные данные</p> <p>10.1. При исполнении своих обязательств по Договору Стороны и/или их работники не выплачивают, не предлагают выплатить и не разрешают выплату денег или иных ценностей, прямо или косвенно, любым лицам, для оказания влияния на действия или решения этих лиц с целью получить какие-либо неправомерные преимущества или иные неправомерные цели.</p> <p>10.2. При исполнении своих обязательств по Договору Стороны и/или их работники не осуществляют действия, квалифицируемые применимым для целей Договора законодательством Республики Казахстан, как дача/получение взятки, коммерческий подкуп, а также действия, нарушающие требования</p> |

10.3. Each Party shall refuse to stimulate in any way employees of another Party, including by providing money, gifts, performing works (services) free of charge to them and other methods not mentioned in this item, placing the employee in a certain dependence, and directed to ensure that this employee performs any actions in favor of the Party stimulating him.

10.4. If the Party suspects that a violation of any anti-corruption conditions has taken place or may take place, the relevant Party shall undertake to notify another Party in writing within 5 business days. After written notice, the relevant Party shall have the right to suspend discharge of obligations under this Agreement until it receives confirmation that no violation has taken place or will take place. This confirmation must be sent within 5 business days from the date of the written notice.

10.5. By signing this Agreement, each Party guarantees that it has the necessary properly executed consents of individuals (its employees/authorized persons) for collection and processing by another Party of their personal data transferred to another Party subject to the provisions of the laws of the Republic of Kazakhstan. At the same time, each Party shall undertake to ensure confidentiality and security of personal data of employees/authorized persons of another Party, coming to it from them or from the Party itself, and security during their processing for the purposes of and in connection with performance of this Agreement subject to the requirements of the laws of the Republic of Kazakhstan on issues of personal data protection. Also, the Party shall not have the right to use personal data of employees/authorized persons of another Party, received from them or from the specified Party, for purposes not connected with discharge of its obligations under this Agreement, and in any way transfer personal data of employees/ authorized persons of another Party received under this Agreement to any third parties for purposes not related to discharge of their obligations under this Agreement, shall undertake to store these personal data no longer than required by the purposes of their processing, and to destroy them upon achieving the purposes of processing or in case of loss of a need to achieve them, taking into account requirements of the laws of the Republic of Kazakhstan, comply with other requirements of the laws of the Republic of Kazakhstan on protection of personal data within the framework of performance of this Agreement.

Законодательства Республики Казахстан о противодействии коррупции.

10.3. Каждая из Сторон отказывается от стимулирования каким-либо образом работников другой Стороны, в том числе путем предоставления денег, подарков, безвозмездного выполнения в их адрес работ (услуг) и другими, не поименованными в настоящем пункте способами, ставящего работника в определенную зависимость, и направленного на обеспечение выполнения этим работником каких-либо действий в пользу стимулирующей его Стороны.

10.4. В случае возникновения у Стороны подозрений, что произошло или может произойти нарушение каких-либо антикоррупционных условий, соответствующая Сторона в течение 5 рабочих дней обязуется уведомить другую Сторону в письменной форме. После письменного уведомления соответствующая Сторона имеет право приостановить исполнение обязательств по Договору до получения подтверждения, что нарушения не произошло или не произойдет. Это подтверждение должно быть направлено в течение 5 рабочих дней с даты направления письменного уведомления.

10.5. Подписанием Договора каждая из Сторон гарантирует, что обладает необходимыми надлежаще оформленными согласиями физических лиц (своих работников/ уполномоченных лиц) на сбор и обработку другой Стороной их персональных данных, передаваемых другой Стороне, согласно положениям законодательства Республики Казахстан. При этом каждая Сторона обязуется обеспечить конфиденциальность и безопасность персональных данных работников/уполномоченных лиц другой Стороны, поступающих к ней от них либо от самой Стороны, и безопасность при их обработке для целей и в связи с исполнением Договора в соответствии с требованиями законодательства Республики Казахстан по вопросам защиты персональных данных. Также Сторона не имеет права использовать персональные данные работников/уполномоченных лиц другой Стороны, полученные от них или от указанной Стороны, в целях, не связанных с исполнением своих обязательств по Договору, и каким-либо образом передавать полученные по Договору персональные данные работников/ уполномоченных лиц другой Стороны любым третьим лицам в целях, не связанных с исполнением своих обязательств по Договору, обязуется хранить эти персональные данные не дольше, чем этого требуют цели их обработки, и уничтожать их по достижении целей обработки или в случае утраты необходимости в их достижении, с учетом требований законодательства Республики Казахстан, выполнять иные требования законодательства Республики Казахстан о защите персональных данных в рамках исполнения Договора.

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| <p>11. Dispute resolution procedure</p> <p>11.1. Disputes and disagreements between the Clearing Centre and the Clearing Participant arising in connection with implementation by the Clearing Centre of the clearing services in relation to transactions with financial instruments closed by the Clearing Participant in the trading system of the Clearing Centre, as well as in connection with determination and discharge of the obligations of the Clearing Participants and in connection with entry into this Agreement shall be settled through negotiations.</p> <p>11.2. If the Parties do not reach an agreement, they resolve disagreements and disputes subject to the requirements of the Regulation on Clearing Participants.</p> | <p>11. Порядок разрешения споров</p> <p>11.1. Споры и разногласия между Клиринговым центром и Клиринговым участником, возникающие в связи с осуществлением Клиринговым центром клирингового обслуживания в отношении сделок с финансовыми инструментами, заключенных Клиринговым участником в торговой системе Биржи, а также в связи с определением и исполнением обязательств Клиринговых участников и в связи с заключением Договора, подлежат разрешению путем переговоров.</p> <p>11.2. В случае если Стороны не достигнут соглашения, они разрешают разногласия и споры в соответствии с требованиями Положения о клиринговых участниках.</p> |
| <p>12. Validity and Termination of the Agreement</p> <p>12.1. This Agreement shall take effect on the date when decision of the Clearing Centre to assign the Clearing Participant the status of the clearing participant takes effect and shall remain in full force and effect for an indefinite period.</p> <p>12.2. This Agreement shall be deemed terminated:</p> <p>1) from the date the Clearing Centre makes a decision to deprive the Clearing Participant of the status of the clearing participant;</p> <p>2) upon lapse of one month (30 calendar days) from the date of receipt by the Clearing Centre of a notice from the Clearing Participant about the unilateral refusal to execute this Agreement, and provided that there are no outstanding obligations by the Clearing Participant on transactions closed on the Clearing Centre, and compliance with the requirements stipulated by the Clearing Rules;</p> <p>3) upon lapse of 10 calendar days from the date of receipt by either Party of a notice from another Party of termination of this Agreement subject to section 7 of this Agreement;</p> <p>4) due to other grounds provided for by this Agreement and/or the laws of the Republic of Kazakhstan.</p> <p>12.3. Termination of this Agreement shall not exempt the Parties from discharge of their obligations that arose before termination of this Agreement.</p> <p>12.4. This Agreement shall be deemed terminated and the obligations of the Parties cancelled after the Parties have discharged in full their obligations under this Agreement.</p> | <p>12. Действие и расторжение Договора</p> <p>12.1. Договор вступает в силу с даты введения в действие решения Клирингового центра о присвоении Клиринговому участнику статуса клирингового участника, и действует неопределенное время.</p> <p>12.2. Договор считается расторгнутым:</p> <p>1) с даты принятия Клиринговым центром решения о лишении Клирингового участника статуса клирингового участника;</p> <p>2) по истечении одного месяца (30 календарных дней) с даты получения Клиринговым центром уведомления от Клирингового участника об одностороннем отказе от исполнения Договора, и при условии отсутствия неисполненных Клиринговым участником обязательств по заключенным по Клиринговому центру сделкам, и соблюдения требований, предусмотренных Правилами клиринга;</p> <p>3) по истечении 10 календарных дней с даты получения одной из Сторон уведомления от другой Стороны о расторжении Договора в соответствии с разделом 7 Договора;</p> <p>4) по иным основаниям, предусмотренным Договором и (или) законодательством Республики Казахстан.</p> <p>12.3. Расторжение Договора не освобождает Стороны от исполнения обязательств, возникших до расторжения Договора.</p> <p>12.4. Договор считается расторгнутым и обязательства Сторон прекращенными после исполнения Сторонами обязательств по Договору в полном объеме.</p> |

Regulation on Clearing Participants

13. Final Provisions

13.1. The Clearing Centre shall have the right to make changes and/or additions to this Agreement or approve a new version by posting such changes and/or additions / new version of this Agreement on the Internet resource of the Clearing Centre.

By signing the Agreement Accession Request, the Clearing Participant agrees to accede to the

13. Заключительные положения

13.1. Клиринговый центр вправе вносить изменения в Договор или утверждать в новой редакции путем размещения таких изменений / новой редакции Договора на интернет-ресурсе Клирингового центра.

Подписанием Заявления о присоединении к Договору Клиринговый участник дает свое согласие на присоединение к изменениям в Договор, или

amendments and/or additions to this Agreement, or to present this Agreement in a new version as a whole and agrees that the Clearing Participant independently monitors changes in the wording of this Agreement, including annexes hereto, by viewing the Internet resource of the Clearing Centre.

In case of disagreement with the amendments and/or additions to this Agreement, the Clearing Participant shall have the right to terminate this Agreement by submitting to the Clearing Centre a written request for termination of this Agreement.

13.2. Rights and obligations of the Clearing Participant cannot be transferred to third parties.

13.3. This Agreement has been developed subject to the laws of the Republic of Kazakhstan and internal documents of the Clearing Centre related to the clearing activities of the Clearing Centre.

13.4. The Clearing Participant confirms that it is acquainted with the Clearing Rules, Settlement Rules, the Regulation on Clearing Participants and other internal documents of the Clearing Centre posted on the Internet resource of the Clearing Centre, regulating the clearing activities of the Clearing Centre, and understands the meaning of their provisions, conditions and requirements, as well as unconditionally agrees to their terms, conditions and requirements *(the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)*.

13.5. The Clearing Participant confirms that it is acquainted with and agrees with the right of the Clearing Centre to make settlements based on clearing results, determine obligations of the Clearing Participant, including payment of the clearing fees in favor of the Clearing Centre, in the manner established by the internal documents of the Clearing Centre, and to carry out settlements based on clearing results *(text of this box was changed following decisions of the Board of Directors of the Clearing Centre dated February 23, 2024 and December 3, 2024)*.

13.6. If one of the parts of this Agreement is declared invalid subject to the procedure established by the laws of the Republic of Kazakhstan, this fact shall not automatically entail invalidation of the entirety of this Agreement as a whole and/or its individual parts.

13.7. This Agreement is executed in the state and Russian languages. In case of a discrepancy in the interpretation of this Agreement in the state and Russian languages, terms and conditions set out in the text of this Agreement in the Russian language shall prevail when interpreting the terms and conditions of this Agreement.

13.8. Other issues not regulated by provisions of this Agreement shall be resolved subject to the laws of the Republic of Kazakhstan.

изложение Договора в новой редакции в целом, и согласен с тем, что Клиринговый участник самостоятельно отслеживает изменение редакции Договора, включая приложения к нему, посредством просмотра интернет-ресурса Клирингового центра.

В случае несогласия с внесенными изменениями в Договор Клиринговый участник вправе расторгнуть Договор путем подачи Клиринговому центру письменного заявления о расторжении Договора.

13.2. Права и обязанности Клирингового участника не могут быть переданы третьим лицам.

13.3. Договор разработан в соответствии с законодательством Республики Казахстан и внутренними документами Клирингового центра, относящимися к клиринговой деятельности Клирингового центра.

13.4. Клиринговый участник подтверждает, что он ознакомлен с Правилами клиринга, Правилами расчетов, Положением о клиринговых участниках и иными внутренними документами Клирингового центра, размещенными на интернет-ресурсе Клирингового центра регулируемыми клиринговую деятельности Клирингового центра, и понимает значение их положений, условий и требований, а также безусловно соглашается с их положениями, условиями и требованиями *(текст данной ячейки изменен решением Совета директоров Клирингового центра от 03 декабря 2024 года)*.

13.5. Клиринговый участник подтверждает, что ознакомлен и согласен с правом Клирингового центра осуществлять расчеты по итогам клиринга, определять обязательства Клирингового участника, в том числе по уплате клиринговых сборов в пользу Клирингового центра, в порядке, установленном Правилами клиринга, Правилами расчетов, Положением о клиринговых участниках, Положением о клиринговых сборах и неустойках и иными внутренними документами Клирингового центра *(текст данной ячейки изменен решениями Совета директоров Клирингового центра от 23 февраля 2024 года и от 03 декабря 2024 года)*.

13.6. В случае если одна из частей Договора будет в установленном законодательством Республики Казахстан порядке признана недействительной, то данный факт не влечет автоматического признания недействительными всего Договора в целом и/или отдельных его частей.

13.7. Договор составлен на государственном и русском языках. В случае разночтения Договора на государственном и русском языках, преимущественную силу при толковании условий Договора имеют условия, изложенные в тексте Договора на русском языке.

13.8. Иные вопросы, не урегулированные положениями Договора, разрешаются в соответствии с законодательством Республики Казахстан.

Annex 5

to the Regulation on
Clearing Participants

SIZES OF GUARANTEE DEPOSITS

into clearing guarantee funds of stock markets

| Sizes of guarantee deposits | Stock market | Currency market | Derivatives market |
|--|-------------------|-------------------|--------------------|
| of Clearing Participants being second-tier banks, organizations carrying out certain types of banking operations (<i>the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024</i>) | 30,000,000 KZT | 25,000,000 KZT | 3,000,000 KZT |
| of Clearing Participants being brokers, dealers and other professional participants in the securities market (<i>the text of this cell was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024</i>) | 7,500,000 KZT | 1,000,000 KZT | |

Annex 6

to the Regulation on
Clearing Participants

[on a letterhead paper with specification of a reference number and date of the request]

KASE Clearing
Centre JSC

REQUEST

for assigning/ change of the category of the clearing participant

The clearing participant **[full name of the clearing participant subject to the certificate of its state registration (last state re-registration)]** on **[specify the exchange market]** asks KASE Clearing Centre JSC to assign the following category [tick]/change the category to category [tick]

- "with partial collateral"
- "with full coverage"

[Position of the chief executive officer]

[signature]

[surname, initials]

LIST

of documents to be submitted to the Clearing Centre by its clearing participants – legal entities of the Republic of Kazakhstan

**Table 1. Periodic reporting to be submitted annually
on or before June 30 of a year preceding the reporting year**

| No. | Document | Notes |
|----------|---|--|
| A | 1 | 2 |
| 1. | Annual financial statements of the clearing participant for the last completed financial year (in case of a subsidiary (subsidiaries) – consolidated financial statements and separate financial statements of the clearing participant), confirmed by an auditor's report. | The specified financial statements must be prepared subject to international financial reporting standards and the laws of the Republic of Kazakhstan on accounting and financial reporting and provided in electronic form in .pdf format and must be a scanned copy of the paper version of these statements |

**Table 2. Periodic reporting to be submitted quarterly
on or before the 10th business day of a month following the reporting quarter
(does not cover clearing participants being banks)**

| No. | Document | Notes |
|----------|---|--|
| A | 1 | 2 |
| 1. | Interim financial statements of the clearing participant for the reporting quarter (in case of a subsidiary (subsidiaries) – consolidated financial statements and separate financial statements of the clearing participant) | The specified financial statements must be prepared subject to forms established by the Authorized Agency and must consist of reports |
| 2. | Report on compliance with prudential standards as of the first day of the first month following the reporting quarter | The specified information must be prepared subject to requirements of the Authorized Agency and provided electronically in .xls (.xlsx) format |

Regulation on Clearing Participants

Table 3. Periodic reporting to be submitted monthly on or before the 10th business day of a month following the reporting month, of the clearing participant in the "currency" category being banks

| No. | Document | Notes |
|----------|--|---|
| A | 1 | 2 |
| 1. | Report on balances on balance and off-balance accounts as of the first day of the month following the reporting month | This report must be prepared in form and subject to requirements of the Authorized Agency and submitted in electronic format .xls (.xlsx) |
| 2. | Report on compliance with prudential standards as of the first day of the month following the reporting month | This report must be prepared in form and subject to requirements of the Authorized Agency and submitted in electronic format .xls (.xlsx) |
| 3. | Report on breakdown of the liquidity coverage ratio as of the first day of the month following the reporting month | This report must be prepared in form and subject to requirements of the Authorized Agency and submitted in electronic format .xls (.xlsx) |
| 4. | Report on the breakdown of the net stable funding ratio as of the first day of the month following the reporting month | This report must be prepared in form and subject to requirements of the Authorized Agency and submitted in electronic format .xls (.xlsx) |

Table 4. Documents and information to be submitted within timeframe fixed in this annex

| No. | Document | Deadline of submission | Notes |
|----------|---|---|---|
| A | 1 | 2 | 3 |
| 1. | Information about violation by the clearing participant of prudential standards and other standards and limits established by the authorized agency | Within one business day from the date of occurrence of the violation | The specified information shall be submitted in the form of an official letter indicating the violated standard (standard, limit) and the date of such violation and the actions taken to eliminate it. The letter must be submitted electronically in .pdf format and be a scanned copy of the paper version of this letter. |
| 2. | Updated questionnaire of the clearing participant on issues of organizing the internal control in terms of ensuring compliance with the international economic sanctions regime | Within three business days after the date of receipt by the clearing participant of information and/or documents which confirm the change of data in the previously submitted questionnaire | |
| 3. | Information about a change (changes, including election) in the composition of the executive body of the clearing participant, as well as in the | Within three business days following the day of the relevant decision. | In .pdf format |

Regulation on Clearing Participants

| No. | Document | Deadline of submission | Notes |
|-----|---|--|--|
| A | 1 | 2 | 3 |
| | composition of the management body indicating the composition of the relevant body of the clearing participant | If the clearing participant is a legal entity, 50 and more percents of the total number of issued shares or of the paid authorized capital of which belongs to the state, the National Bank of the Republic of Kazakhstan, a national holding or a national management holding, the information set out in the first paragraph of this item shall be provided to the Clearing Centre as it is prepared, but no later than 10 business days after the date of the relevant decision | |
| 4. | Information about changes in the registered office and/or visiting address of the clearing participant | No later than five business days after the day of the change | In .pdf format |
| 6. | Information about affiliates of the clearing participant as of the first day of the month following the last expired calendar quarter | Quarterly, but no later than the last calendar day of the first month following the last lapsed calendar quarter | Information must be provided to the Clearing Centre in the form established by the Authorized Agency for joint stock companies for the purpose of posting lists of their affiliates on the Internet resource of the financial reporting depository <i>(text of this line was changed following a decision of the Board of Directors of the Clearing Centre dated August 1, 2024)</i> |

Regulation on Clearing Participants

Table 5. Documents and information to be submitted by the clearing participants within 10 business days after the event takes place.

| No. | Document/ information | Date of occurrence | Notes |
|----------|--|---|---|
| A | 1 | 3 | 3 |
| 1. | Document which confirms state (re)registration of the clearing participant | Date of receipt by the clearing participant of the certificate (statement) of state re-registration | In .pdf format Subject to the applicable laws. Also provided in the form of the original or a notarized copy. In case of providing an electronic document, notarization is not required if it is possible to verify authenticity of the document through the Internet resource of the authority that issued this electronic document |
| 5. | Information about court decision on compulsory liquidation or reorganization of the clearing participant, as well as on compulsory liquidation or reorganization of its subsidiaries and related entities | Date of entry into force of the relevant court decision | In .pdf format |
| 6. | Information about decisions taken by the general meeting of shareholders or the sole shareholder of the clearing participant | Date of taking the decision by the general meeting of shareholders (participants) or the sole shareholder (participant) | In .pdf format |
| 9. | Information about composition of shareholders of the clearing participant, and/or on a change in the composition of shareholders holding 10 and more percents of the voting shares (interests) of the clearing participant | Date of receipt by the issuer of documents which confirm registration of changes in the system of registers of securities holders or the accounting system of nominal holding or the National Register of Business Identification Numbers | In .pdf format |

Regulation on Clearing Participants

| No. | Document/ information | Date of occurrence | Notes |
|----------|---|---|----------------|
| A | 1 | 3 | 3 |
| 10. | Information about decision of the board of directors of the clearing participant or the relevant body of the clearing participant: <ul style="list-style-type: none"> – convening an annual and extraordinary general meeting of shareholders; – placement (sale) of shares, including number of shares being placed (sold) within the number of declared shares, the method and price of their placement (sale); - redemption of placed shares by the clearing participant, if the number of shares being redeemed exceeds one percent of the total number of placed shares, and the price of their redemption; - issue of bonds and derivative securities | Date of taking the decision by the board of directors of the clearing participant or the relevant body of the clearing participant authorized to make the decision. | In .pdf format |
| 11. | Information about occurrence of circumstances of an extraordinary nature, as a result of which property of the clearing participant was destroyed book value of which amounted to 10 and more percents of the total assets of the clearing participant | Date of occurrence of circumstances of an extraordinary nature | In .pdf format |

Regulation on Clearing Participants

Table 6. Documents and information to be submitted by the clearing participants within three business days after the event takes place

| No. | Document/ information | Date of occurrence | Notes |
|-----|--|--|--|
| A | 1 | 2 | 3 |
| 2. | Information about receipt by the clearing participant of a permit (license) to carry out any types of activities, suspension or termination of permits (licenses) previously received by the clearing participant to carry out any types of activities (actions), with attached copies of relevant documents (permits, licenses, etc.) | Date of receipt by the clearing participant of relevant documents which confirm receipt by the listed company of a permit (license) to carry out any types of activities (actions), suspension or termination of permits (licenses) previously received by the clearing participant to carry out any types of activities (actions) | In .pdf format License to carry out brokerage and dealer activities on the securities market and to conduct banking operations in foreign and national currencies shall also be provided in the form of a notarized copy. |
| 3. | Information about execution by the clearing participant of major transactions and/or transactions that simultaneously meet the following conditions: transactions in the execution of which the clearing participant has an interest, and related to acquisition or alienation of property, value of which is 10 and more percents of the total book value of the assets of the clearing participant on the date of the decision by its authorized agency to close such transactions | Date of entry into the agreement or addendum to the agreement and/or receipt by the clearing participant of documents which confirm state or other registration of the transaction in case that mandatory state or another registration is required to close a major transaction and/or a related-party transaction. | In .pdf format Information about a transaction resulting in acquisition or alienation of property in the amount of 10 and more percents of the total book value of the assets of the clearing participant must include information about the parties to the transaction, acquired or alienated assets, terms and conditions of the transaction, nature and volume of interests of the parties involved, as well as, if any, other information about transaction |
| 5. | Information about seizure of property (release of property from seizure) of the clearing participant, value of which is 10 and more percents of the total book value of the assets of the clearing participant | Date of receipt by the clearing participant of a decision on seizure of the property (release of property from seizure) of the clearing participant | In .pdf format |
| 6. | Information about initiation of a corporate dispute case in a court | Within three business days after the date of receipt by the clearing participant of the relevant court notice (summons) in a civil corporate dispute case | In .pdf format |

Regulation on Clearing Participants

| No. | Document/ information | Date of occurrence | Notes |
|-----|---|--|----------------|
| A | 1 | 2 | 3 |
| 7. | Information about transfer into (re)pledge of property of the clearing participant in an amount equal to 10 and more percents of the total book value of the clearing participant, as well as removal of the (re)pledge of the property of the clearing participant in an amount equal to 10 and more percents of the total book value of the assets of this clearing participant | <p>Date of receipt by the clearing participant of documents which confirm registration of a (re)pledge agreement – in relation to property pledge of which is subject to registration under legislative acts of the Republic of Kazakhstan.</p> <p>Date of entry into the agreement for (re)pledge of property of the clearing participant – in relation to the property pledge of which is not subject to registration under legislative acts of the Republic of Kazakhstan.</p> <p>Date of receipt by the clearing participant of documents which confirm removal of (re)pledge of property of the clearing participant.</p> | In .pdf format |
| 8. | Information about obtaining by the clearing participant of a loan in an amount equal to 25 and more percents of the total book value of the assets of the clearing participant, as well as about full repayment of the principal debt and interest charged on this loan | <p>Date of entry by the clearing participant into a loan agreement or a credit facility agreement or full repayment by the clearing participant of the principal debt and charged interest on this loan or credit facility.</p> <p>When the total amount of received and outstanding loans, given the charged interest within one credit line, reaches 25 and more percents of the total book value of the assets of the clearing participant.</p> | In .pdf format |

Regulation on Clearing Participants

| No. | Document/ information | Date of occurrence | Notes |
|-----|---|---|----------------|
| A | 1 | 2 | 3 |
| 11. | Information about other events affecting the interests of the shareholders of the clearing participant and/or investors, subject to the charter of the clearing participant, as well as the prospectus for issue of its securities | Date of occurrence of other events affecting the interests of the shareholders of the clearing participant and/or investors, subject to the charter and prospectus of the issue of its securities, unless the Joint Stock Companies Law and the Securities Market Law provide for other deadlines to communicate the information to holders of securities. Date of non-compliance by the clearing participant with the deadlines and conditions stipulated by the prospectus for the issue of non-government bonds. | In .pdf format |
| 12. | Information about a change in its core activities by the clearing participant | Date of receipt of the charter and/or amendments to the charter registered with the authorized agency | In .pdf format |
| 13. | Information about decision taken by the general meeting of shareholders (the sole shareholder) or the board of directors of the clearing participant on conclusion of major transactions and/or transactions that simultaneously meet the following conditions: are transactions in which the issuer has an interest and is related to acquisition or alienation of property, value of which is 10 and more percents of the total book value of the issuer's assets on the date of the decision by the issuer's authorized agency to close such transactions | Date of decision making by the board of directors of the clearing participant or the relevant body of the clearing participant authorized to make the decision | In .pdf format |

Notes to the tables:

- For Kazpost JSC, the deadline for submitting the reports and information set out in Table 2 is no later than the 25th day of the month following the reporting quarter.

Regulation on Clearing Participants

2. Development Bank of Kazakhstan JSC does not provide the Clearing Centre with the information set out in lines 2-4 of Table 3.

Annex 8

to Regulation on Clearing
Participants

LIST

**of documents to be submitted by clearing participants – foreign legal entities, including
electronic trading system participants and AIFC participants**

(this heading was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)

**Table 1. Periodic reporting to be submitted annually no later than June 30 of the year following the reporting year,
or no later than the date established by the regulatory authority of the state or jurisdiction
under whose laws the clearing participant was established**

(this heading was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)

| No. | Document | Notes |
|----------|--|---|
| A | 1 | 2 |
| 1. | Annual financial statements of the clearing participant for the last completed financial year (in case of a subsidiary (subsidiaries) – consolidated financial statements and separate financial statements of the clearing participant, confirmed by an auditor's report. | The specified financial statements must be prepared subject to the international financial reporting standards or financial reporting standards in force in the United States of America and provided electronically in .pdf format and must be a scanned copy of the paper version of these statements |

Regulation on Clearing Participants

Table 2. Periodic reporting to be submitted by clearing participants in the "stock" category and/or "derivatives" category on a quarterly basis no later than the date established by the regulatory authority of the state or jurisdiction under whose laws the clearing participant was established

(this heading was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)

| No. | Document | Notes |
|-----|---|--|
| A | 1 | 2 |
| 1. | Interim financial statements for the reporting quarter (if there is a subsidiary (subsidiaries) – consolidated financial statements and separate financial statements | The specified financial statements must be prepared subject to the international financial reporting standards or financial reporting standards in force in the United States of America, and must consist of statements of financial position and comprehensive income, or the financial statements must be prepared subject to requirements established by the regulatory authority of the state under laws of which the foreign clearing participant is established It shall be provided in electronic form in .xls (.xlsx) or .pdf format |
| 2. | Information about values and calculation of prudential standards and/or other standards or indicators that are similar in nature and similar in purpose | The specified information must be prepared and calculated subject to the laws by which the foreign clearing participant is established and provided electronically in .xls (.xlsx) format or .pdf format |

Table 3. Periodic reporting provided by clearing participants of the "currency" category on a monthly basis no later than the date established by the regulatory authority of the state or jurisdiction under whose laws the clearing participant was established

(this heading was changed following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)

| No. | Document | Note |
|-----|--|--|
| A | 1 | 2 |
| 1. | Interim financial statements of the clearing participant for the reporting month | The specified financial statements must be prepared subject to international financial reporting standards or financial reporting standards in force in the United States of America and must consist of statements of financial position and comprehensive income, or the financial statements must be prepared subject to the requirements established by the regulatory authority of the state or jurisdiction under whose laws the foreign clearing participant or AIFC participant is established It shall be provided in electronic form in .xls (.xlsx) or .pdf format |

Regulation on Clearing Participants

| | | |
|----|---|---|
| 2. | Information about values and calculation of prudential standards and/or other standards or indicators that are similar in nature and similar in purpose | The specified information must be prepared and calculated subject to the laws by which the foreign clearing participant is established and provided in electronic form in .xls (.xlsx) or .pdf format |
|----|---|---|

Table 4. Documents and information to be submitted within timeframe fixed by this annex

| No. | Document | Deadline of submission | Notes |
|-----|---|--|---|
| A | 1 | 2 | 3 |
| 1. | Information about violation by the clearing participant of prudential standards and/or other standards or indicators similar in nature and similar in purpose calculated subject to the laws of the under laws of which this foreign clearing participant is established | Within one business day from the date of occurrence of the violation | The specified information is presented in the form of an official letter indicating the violated standard (norm, limit) and the date of such violation and actions taken to eliminate it. The letter must be presented electronically in .pdf format and be a scanned copy of the paper version of this letter. |
| 3. | Updated questionnaire of the clearing participant on issues of organizing the internal control in terms of ensuring compliance with the international economic sanctions regime | Within three business days after the date of receipt by the clearing participant of information and/or documents which confirm the change of information in the previously submitted questionnaire | |
| 4. | Information about a change (changes, including election) in the composition of the executive body of the clearing participant, as well as in the composition of the management body or supervisory board of the clearing participant, if presence of such body is provided for by the charter of this clearing participant, indicating the composition of the relevant body of the clearing participant | Within three business days following the day of taking the relevant decision. | In .pdf format |
| 5. | Information about a change in the registered office and/or visiting address of the clearing participant and | Not later than five business days after the day of the change | In .pdf format |

Regulation on Clearing Participants

Table 5. Documents and information to be submitted within 10 business days after occurrence of the event

| No. | Document/ information | Date of occurrence | Notes |
|----------|---|---|---|
| A | 1 | 3 | 3 |
| 1. | Document which confirms state (re)registration) of the clearing participant | Date of receipt by the clearing participant of a certificate (statement) of state re-registration | In .pdf format Subject to the applicable laws. Also provided in the form of the original or a notarized copy. In case of providing an electronic document, notarization is not required if it is possible to verify authenticity of the document through the Internet resource of the authority that issued this electronic document In .pdf format |
| 5. | Information about a court decision on forced liquidation or reorganization of the clearing participant, as well as about forced liquidation or reorganization of its subsidiaries and related entities | Date of entry into force of a relevant court decision | In .pdf format |
| 6. | Information about decisions taken by the general meeting of shareholders (participants) or the sole shareholder (participant) of the clearing participant | Date of taking the decision by the general meeting of shareholders (participants) or the sole shareholder (participant) | In .pdf format |
| 8. | Information about composition of shareholders (participants) of the clearing participant, and/or about a change in the composition of shareholders (participants) holding 10 and more percents of the voting shares (interests) of the clearing participant | Date of receipt by the clearing participant of documents which confirm registration of changes | In .pdf format |
| 9. | Information about occurrence of circumstances of an extraordinary nature, as a result of which property of the clearing participant was destroyed book value of which made 10 and more percents of the total assets of the clearing participant | Date of occurrence of circumstances of an extraordinary nature | In .pdf format |

Regulation on Clearing Participants

Table 6. Documents and information to be submitted within three business days after date of occurrence of the event

| No. | Document | Date of occurrence | Notes |
|-----|---|--|--|
| A | 1 | 2 | 3 |
| 1. | About obtaining by the clearing participant of a permit (license) to carry out any types of activities, suspension or termination of permits (licenses) previously received by a clearing participant to carry out any types of activities (actions), with attachment of copies of relevant documents (permits, licenses, etc.) | Date of receipt by the clearing participant of relevant documents which confirm obtaining by the foreign clearing participant of a permit (license) to carry out any types of activities (actions), suspension or termination of permits (licenses) previously received by the clearing participant to carry out any types of activities (actions) | Copies of licenses for brokerage and dealer activities on the securities market and for banking operations in foreign and national currencies must be notarized. In case of providing an electronic document, notarization is not required if it is possible to verify authenticity of the document through the Internet resource of the authority that issued this electronic document |
| 2. | Information about seizure of property (release of property from seizure) of the clearing participant, value of which is 10 and more percents of the total book value of the clearing participant's assets | Date of receipt by the foreign clearing participant of a decision to seize the property (release the property from seizure) of the foreign clearing participant | In .pdf format |
| 3. | Information about initiation of a corporate dispute case in court | Within three business days after the date of receipt by the clearing participant of a relevant court notice (summons) in a civil corporate dispute case | In .pdf format |

Regulation on Clearing Participants

| No. | Document | Date of occurrence | Notes |
|-----|--|---|----------------|
| A | 1 | 2 | 3 |
| 4. | Information about transfer of property of the clearing participant into (re)pledge in an amount equal to 10 and more percents of the total book value of the assets of this clearing participant, as well as release of the property of the clearing participant from (re)pledge in an amount equal to 10 and more percents of the total book value of the assets of this clearing participant | <p>Date of receipt by the clearing participant of documents which confirm registration of a (re)pledge agreement – in relation to property pledge of which is subject to registration under the laws of the country of residence.</p> <p>Date of entry into a (re)pledge agreement for property of the foreign clearing participant – in relation to property pledge of which is not subject to registration under the laws of the country of residence.</p> <p>Date of receipt by the clearing participant of documents which confirm release from (re)pledge of the property of the foreign clearing participant.</p> | In .pdf format |
| 5. | Information about raising by the clearing participant of a loan in an amount equal to 25 and more percents of the total book value of the assets of the clearing participant, as well as full repayment of the principal debt and charged interest on this loan | <p>Date of entry by the clearing participant into a loan or credit line agreement or full repayment by the clearing participant of the principal debt and charged interest on this loan or credit line.</p> <p>When the total amount of received and outstanding loans, given the charged interest within one credit line, reaches 25 and more percents of the total book value of the assets of the clearing participant.</p> | In .pdf format |
| 6. | Information about a change by the clearing participant of its core activities | Date of receipt of the charter and/or amendments to the charter registered with the authorized agency | In .pdf format |

Regulation on Clearing Participants

| No. | Document | Date of occurrence | Notes |
|-----|--|---|----------------|
| A | 1 | 2 | 3 |
| 7. | Information about other events affecting the interests of shareholders (participants) of the clearing participant and/or investors, subject to the charter of the clearing participant, as well as the prospectus for issue of its securities | Date of occurrence of other events affecting the interests of the shareholders of the clearing participant and/or investors, subject to the charter and prospectus for issue of its securities, unless the applicable laws provide for a different timeframe for communicating the information to holders of securities. Date of failure by the clearing participant to comply with the conditions stipulated by the prospectus for issue of non-government bonds. | In .pdf format |
| 8. | Information about imposition of sanctions, actions on the clearing participant and/or its individual employees by courts, interrogation and investigation bodies, enforcement bodies in criminal and civil cases pending before them; on seizure of its property | Date of receipt of information by the clearing participant | In .pdf format |
| 9. | Information about default on requirements of the laws of the state under laws of which the clearing participant was established, for which any actions were applied to it by the regulatory authority | Date of receipt of information by the clearing participant | In .pdf format |
| 10. | Information about removal of the clearing participant or its trader(s) from participation in trades with all or individual financial instruments, on the suspension or termination of membership in all or individual categories on a foreign (stock) exchange | Date of receipt of information by the foreign clearing participant | In .pdf format |

Regulation on Clearing Participants

| No. | Document | Date of occurrence | Notes |
|-----|--|--|----------------|
| A | 1 | 2 | 3 |
| 11. | Information about default on requirements imposed by a foreign (stock) exchange, where the foreign member is a member, on its members, and application of any actions to it by this exchange as a result of this | Date of receipt of information by the foreign clearing participant | In .pdf format |

Annex 9

to Regulation on Clearing Participants

CARD

of self-evaluation of the Risk Management System

* In this card, the Organization shall mean a candidate to the clearing participants

| |
|---|
| 1. Has the authorized agency of the state, where the Organization is a legal entity, signed a memorandum of understanding into issues of consultations, cooperation and exchange of information IOSCO? |
| Answer "yes" or "no" |
| 2. Does the Organization have a risk management system? |
| Answer "yes" or "no". |
| 3. Does the Organization have internal policies and procedures for management of aggregated and separate types of risks? |
| Answer "yes" or "no". If "yes" , please list all these policies and procedures |
| 4. Do internal risk management policies and procedures of the Organization cover its foreign subsidiaries, associated joint stock companies, branches, representative offices (if any)? |
| Answer "yes" or "no". If "no", please insert names and locations of such organizations, branches, representative offices which are not covered by these policies and procedures |
| 5. Has the Organization defined responsibility for risk control? |
| Answer "yes" or "no" |
| 6. Does the Organization have a clear corporate structure of the risk management system (centralized or decentralized depending on volumes of operations, detachment of functions, internal control of risks, participation in operating subdivisions in the risk assessment, detachment of responsibility for measurement, monitoring and control of risks from conduct of those operations (main business) in which risk occur, independent line of reporting about risk status to the top management)? |
| Answer "yes" or "no". If "yes", please describe construction of the structure |
| 7. Does the Organization have systems for distribution of authorities in risk management, mechanism of taking collegial decisions in case of crossing of responsibility areas or need of special control over operations? |
| Answer "yes" or "no" |
| 8. Is effectiveness of internal risk management policies and procedures of the Organization assessed by its internal audit function and the "external" audit organization? |

Regulation on Clearing Participants

Answer "yes" or "no". If "yes", please insert a date and results of the recent internal and external audit inspection

9. Does the Organization have mechanisms to ensure internal accounting control and risk management?

Answer "yes" or "no"

10. Does the Organization have procedures for client evaluation?

Answer "yes" or "no"

11. Does the Organization comply with risk limits fixed with respect to aggregated risks, separate types of risks, separate structural subdivisions, separate persons which close transactions?

Answer "yes" or "no"

12. Does the Organization apply risk mitigation methods (hedging, insurance, guaranteeing, access restriction, creation of reserve capacities)?

Answer "yes" or "no". If "yes" - specify, which exactly

13. Does the Organization apply systems of information and reporting about risk status, including in comparison with limits, continuous monitoring and internal control of risks in all aspects and concentrations which have material significance for a broker dealer?

Answer "yes" or "no". If "yes" - specify, which exactly

14. Does the Organization comply with the procedure of decision making for risk regulation, including issue of temporary compulsory instructions by the internal control department?

Answer "yes" or "no"

15. Does the Organization apply a continuous assessment of efficiency of the risk management system (correctness of taken risk levels, adequacy of limits, compliance with methods of risk measurement (from viewpoint of change in market conditions, personnel, technology))?

Answer "yes" or "no". If "yes", please insert which exactly

16. Does the Organization carry out inspection of efficiency of operation of the mechanism of control over risks which are once fixed by the management?

Answer "yes" or "no"

17. Does the Organization have emergency action plans, including case of crossing different types of risks (procedure of coordination of actions of the management, maintenance of adequate information, clear separation of duties, ensuring conduct of operations in special cases, mechanisms of restoration and extreme sources for support of operating ability)?

Answer "yes" or "no". If "yes" - specify, which exactly

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18. Does the Organization apply methods of risk assessment, including analysis of sensitivity to risks, scenario analysis, stress and back testing (worst scenarios connected with risk occurrence)?

Answer "yes" or "no". If "yes" - specify, which exactly

19. Does the Organization apply mechanisms to inspect risk control after it is introduced?

Answer "yes" or "no"

Annex 10

to the Regulation on
Clearing Participants

ACTIONS

for concealment or late disclosure of information

| Ordinal number of a violation | Periodic reporting | | Information about current activities |
|-------------------------------|---|--|--------------------------------------|
| | The clearing participant warned about a supposed violation | The clearing participant failed to warn about a supposed violation | |
| First | Warning | Forfeit in the amount of 10 MCIs | Warning |
| Second | Forfeit in the amount of 5 MCIs | Forfeit in the amount of 15 MCIs | Forfeit in the amount of 10 MCIs |
| Third | Forfeit in the amount of 10 MCIs | Forfeit in the amount of 20 MCIs | Forfeit in the amount of 20 MCIs |
| Fourth | Forfeit in the amount of 20 MCIs | Forfeit in the amount of 30 MCIs | Forfeit in the amount of 30 MCIs |
| Fifth | Forfeit in the amount of 50 MCIs | Forfeit in the amount of 60 MCIs | Forfeit in the amount of 40 MCIs |
| Sixth or any subsequent | Submission to the Management Board for study of the issue of the possibility of sending recommendations to the Exchange to remove the clearing participant from participation in trades in all or individual financial instruments according to membership categories assigned to it, as well as the issue of applying a forfeit in an amount increased by 30 MCIs relative to the amount of the last of the previously presented forfeits. | | |

Annex 11

to the Regulation on
Clearing Participants

(This annex is included following a decision of the Board of Directors of the Clearing Centre dated September 12, 2023)

[on a letterform with indication of a reference number and date of request]

KASE Clearing
Centre JSC

CONSENT
to receive confidential information

The Clearing Participant **[full name of the Clearing Participant subject to a certificate of its state registration (last state re-registration)]** (hereinafter referred to as the Clearing Participant), by signing this consent, gives KASE Clearing Centre JSC (hereinafter referred to as the Clearing Centre) its irrevocable and unconditional consent for the Clearing Centre to receive confidential information about the Clearing Participant and its clients subject to sub-item 8.3) item 8 of the Clearing Service Agreement, necessary and sufficient for clearing, settlements and performing the functions of the central counterparty from the organizer of trading and the settlement organization, including but not limited to information about applications submitted to trading systems, closed transactions, balances and movements on personal accounts of the Clearing Participant. The Clearing Participant confirms that it has received a relevant consent from all of its clients for the Clearing Centre to receive confidential information, as well as consent to collection, processing and transfer of personal data to the Clearing Centre.

Clearing participant – a participant in the remote electronic trading system, confirms its consent to the provision of confidential information by the registered exchange to the Clearing Centre *(this paragraph was supplemented following a decision of the Board of Directors of the Clearing Centre dated December 3, 2024)**.

[Position of the chief executive]

[signature]

[surname, initials]

* Specified only by the participant of the remote electronic trading system.