

KASE CLEARING CENTRE JSC

Approved

by the decision of the Management Board of
KASE Clearing Centre JSC
(minutes No. 24 of the meeting
dated August 9, 2023)

Effective

as of August 9, 2023

R U L E S

**for provision of services of acceptance,
accounting and control of collateral in the
system of ensuring the completeness of
settlements in the interbank payment card
system**

city of Almaty

2023

These Rules have been developed in accordance with the Act of the Republic of Kazakhstan "On the Securities Market", the Rules for execution of clearing activities on transactions with financial instruments, approved by the Resolution No. 254 of the Board of the National Bank of the Republic of Kazakhstan dated October 29, 2018, internal documents of KASE Clearing Centre JSC (hereinafter – the Clearing Centre) and determine the conditions and procedure for the provision by the Clearing Centre of services for the acceptance, accounting and control of collateral in the system of ensuring the completion of settlements in the interbank payment card system.

Chapter 1. GENERAL PROVISIONS

1. These Rules use the concepts provided for by the legislation of the Republic of Kazakhstan, internal documents of the Clearing Centre, as well as the following terms, definitions and abbreviations:
 - 1) **ID** – internal documents;
 - 2) **GS** – government securities accepted by the NBRK as collateral for completing settlements in the IPCS;
 - 3) **Contract** – contract on the provision of services for the acceptance, accounting and control of collateral in the system for ensuring the completeness of settlements in the interbank payment card system;
 - 4) **collateral** – GS and/or money in national currency;
 - 5) **application for joining the Contract** – a written application by the Participant according to the form of the Clearing Centre for joining the Contract, completed by the Participant;
 - 6) **clearing participant** – a legal entity that has entered into a contract on clearing services with the Clearing Centre;
 - 7) **IPS** – international payment systems Visa And MasterCard;
 - 8) **IMTS** – interbank money transfer system;
 - 9) **IPCS** – interbank payment card system;
 - 10) **NBRK** – National Bank of the Republic of Kazakhstan;
 - 11) **AML/CFT** – anti-money laundering and combating the financing of terrorism;
 - 12) **Clearing Rules** – internal document of the Clearing Centre "Rules for execution of clearing activities on transactions with financial instruments";
 - 13) **Settlement Rules** – internal document of the Clearing Centre "Rules for execution of cash settlements on transactions with the central counterparty on the stock market";
 - 14) **Agreement** – agreement on the provision of services for the acceptance, accounting and control of collateral in the system for ensuring the completeness of settlements, concluded between the Clearing Centre and the National Bank of the Republic of Kazakhstan;
 - 15) **participant sub-account** – a sub-account of a personal account opened by a Participant or opened by a clearing participant for a Participant in Central Securities Depository JSC and designed for the acceptance, accounting and control of collateral;
 - 16) **collateral amount** – the amount calculated by the National Bank of the Republic of Kazakhstan and representing the value of the collateral that the Participant must deposit into the Collateral Account to guarantee settlements in the IPCS;
 - 17) **collateral account** – a clearing account opened for a Participant by the Clearing Centre and intended for the acceptance, recording and control of collateral in the system for ensuring the completeness of settlements in the interbank payment card system;

- 18) **Services** – services for the acceptance, accounting and control of collateral in the system of ensuring the completeness of settlements in the interbank payment card system;
 - 19) **Participant** – legal entity, IPCS participant;
 - 20) **Central Depository** – Central Securities Depository JSC.
- 2. The Clearing Centre provides Services to Participants. A Participant must be a clearing participant of the Clearing Centre or a client of a clearing participant of the Clearing Centre on the stock market. If a Participant is a client of a clearing participant of the Clearing Centre, the Participant's interaction with the Clearing Centre is carried out through the clearing participant servicing it.
 - 3. The basis for the provision of Services by the Clearing Centre is the Contract in the form according to Appendix 1 to these Rules, concluded between the Clearing Centre and the Participant or the clearing participant of which it is a client. The Contract is an accession contract. The Contract is published on the Internet resource of the Clearing Centre. The Participant accedes to the Contract by signing an application for joining the Contract in the form according to Appendix 2 to these Rules. The Participant is considered to have acceded to the Contract from the date of receipt by the Clearing Centre of the application for joining the Contract.

Chapter 2. OPENING A COLLATERAL ACCOUNT

- 4. The Participant must open a Participant Sub-Account within 2 (two) business days from the date of receipt of notification from the NBRK on the need to open a Participant Sub-Account. The Participant opens a separate Participant Sub-Account for each type of IPS.
- 5. On the day of opening the Participant's Sub-Account, no later than 17:00 Almaty time, the Participant must notify the Clearing Centre of the opening of such an account using the form in accordance with Appendix 3 to these Rules.
- 6. The collateral account in the clearing system of the Clearing Centre is opened automatically on the working day following the day of opening of the Participant's Sub-Account by the Participant.
- 7. The Clearing Division of the Clearing Centre shall notify the Settlement Division of the Clearing Centre of the opening of the Collateral Account on the day of its opening in the form of a free-form information letter via corporate e-mail.

Chapter 3. ACCEPTANCE OF COLLATERAL

- 8. A participant may submit collateral in the form of government securities, the types of which are determined by the National Bank of the Republic of Kazakhstan, and/or in the form of money in national currency.
- 9. The Participant, within 5 (five) working days from the date of receipt of information from the NBRK on the types of government securities accepted as collateral and the amount of collateral for each type of IPS, shall ensure that there is a government security in the Collateral Account in an amount not less than the amount of collateral and/or that there is money in national currency in the Clearing Centre's correspondent account in the Central Depository in an amount not less than the amount of collateral.
- 10. The Clearing Centre sets a restrictive limit on the disposal of the Participant's collateral based on information on the amount of collateral received from the National Bank of the Republic of Kazakhstan in accordance with the terms of the Agreement.

Chapter 4. ACCOUNTING AND CONTROL OF COLLATERAL

11. The Clearing Centre carries out a daily recalculation of the value of government securities transferred as collateral, based on the results of trading after the close of all trading sessions in accordance with the Clearing Centre's ID. The resulting calculated value of government securities is used to assess the value of collateral on the first working day following the date of calculating the value of government securities.
12. If the amount of collateral on the Collateral Account is insufficient due to a change in the value of government securities following their revaluation by the Clearing Centre, the Clearing Centre shall issue a request to the Participant to deliver additional collateral to the Collateral Account. The Participant shall deliver additional collateral no later than 14:00 Almaty time on the day of receipt of the request from the Clearing Centre.
13. The Clearing Centre shall notify the NBRK in the event of the Participant's failure to comply with the requirements specified in item 12 of these Rules. The notification shall be sent to the NBRK in the form of an information letter by e-mail in accordance with the terms of the Agreement.
14. Every month, no later than the 5th (fifth) working day, the NBRK sends a notification to the Clearing Centre via the FASTI system about the amount of the Participant's collateral. On the day of receiving the notification, the Clearing Centre sets a new restrictive limit for the Participant.
15. Every month, no later than the 8th (eighth) working day, the Clearing Centre notifies the NBRK in the form of an information letter by e-mail about the availability of government securities or money in national currency in the Participant's Collateral Account in an amount not less than the amount of the Participant's collateral.

Chapter 5. USING COLLATERAL FOR COMPLETING SETTLEMENTS IN THE IPCS

16. When it becomes necessary to use the Participant's collateral to complete its settlements in the IPCS, the NBRK sends an information letter by e-mail to the Clearing Centre about the amount of liquidity required to complete the Participant's settlements. The Participant sends an official letter by e-mail to the Clearing Centre about the lifting of the restrictive limit. The original letter about the lifting of the restrictive limit is transferred to the Clearing Centre on the same day.
17. Upon receipt of the notification and order specified in item 16 of these Rules, the Clearing Centre shall immediately, but no later than 16:30 Almaty time, remove the restrictive limit on the Participant's Collateral Account within the amount required to complete settlements in the IPCS.
18. If the Participant's collateral is in the form of government securities, the Participant sells government securities in the T+0 mode by 16:30 Almaty time to complete settlements in the IPCS and by 17:00 transfers money from its Collateral Account to the NBRK position in IMTS. Clearing service of transactions is carried out in accordance with the Clearing Rules.
19. If the Participant has collateral in the form of money in national currency, the Participant submits an order to the Clearing Centre to transfer money to the NBRK position in IMTS. Money transfer order is submitted to Clearing Centre in accordance with the Settlement Rules.
20. In the event that the Participant completes settlements in the IMTS using the funds of the NBRK, the NBRK shall notify the Clearing Centre in the form of an information letter by e-mail about the amount of the Participant's obligations for the transfer of the Participant's collateral for the amount of the Participant's obligations to the ownership of the NBRK.

21. If the Participant's collateral is in the form of government securities, the Participant shall submit to the Clearing Centre an order to transfer GS in accordance with the form of Appendix 4 to these Rules. The Clearing Centre shall transfer GS from the Collateral Account to the NBRK account based on the order from the Participant.
22. If the Participant's collateral is represented by money in national currency, the Participant submits an order to the Clearing Centre to transfer money to the NBRK position in the IMTS. The order to transfer money is submitted to the Clearing Centre in accordance with the Settlement Rules.
23. On the first business day following the day of transfer of GS or money in national currency from the Collateral Account to the NBRK account, the Participant transfers GS and/or money in national currency to the Collateral Account in an amount not less than the amount specified in item 14 of these Rules.

Chapter 6. APPLICATION OF AML/CFT STANDARDS AND INTERNATIONAL SANCTIONS RESTRICTIONS

24. In the event that a clearing participant or a Participant, a client of a clearing participant, their beneficial owners or an organization directly or indirectly owning or controlling a clearing participant or a Participant, a client of a clearing participant is included in the list of persons involved in terrorist activities and/or in the list of organizations and persons associated with the financing of terrorism and extremism, and/or in the list of organizations and persons associated with the financing of the proliferation of weapons of mass destruction, the collateral (money and financial instruments) in the Collateral Account, the Clearing Centre's correspondent account with the Central Depository shall be frozen. Any transactions on the Collateral Account, the Clearing Centre's correspondent account with the Central Depository, including the sale and transfer of collateral, shall not be carried out.
25. The Clearing Centre shall not have the right to use collateral (money and financial instruments) in respect of which freezing procedures have been applied to complete the settlements of a clearing participant or a Participant, a client of a clearing participant in the IMTS, or to satisfy the final net claim or net obligation based on the results of liquidation netting carried out in the manner prescribed by the Clearing Rules.
26. In the event that international sanctions (prohibitions and/or restrictions) and/or other measures are applied to the Participant, its participants/shareholders and beneficial owners that may entail any risks for the Clearing Centre, the Clearing Centre has the right to unilaterally and extrajudicially terminate the Contract with the Participant.

Chapter 7. FINAL PROVISIONS

27. The clearing division is responsible for the timely introduction of changes and additions to these Rules.
28. These Rules shall be updated as necessary, but not less than once every three years.
29. Issues not regulated by these Rules shall be resolved in accordance with the legislation, the charter of the Clearing Centre, its IDs, as well as decisions of the bodies and officials of the Clearing Centre, adopted in the established manner within the limits of their competence, as well as the provisions of contracts and agreements concluded with the NBRK on the provision of services for the acceptance, accounting and control of collateral in the system of ensuring the completeness of settlements in the interbank payment card system.

Chairman of the Management Board

N. Khoroshevskaya

Appendix 1

to the Rules for provision of services of acceptance, accounting and control of collateral in the system of ensuring the completeness of settlements in the interbank payment card system

CONTRACT

on provision of services of acceptance, accounting and control of collateral in the system of ensuring the completeness of settlements in the interbank payment card system

	<p>The Contract is an accession contract and defines the standard terms and conditions for the provision by KASE Clearing Centre JSC of services for the acceptance, accounting and control of collateral in the system for ensuring the completion of settlements in the interbank payment card system.</p>
	<p>1. TERMS AND DEFINITIONS</p> <p>1.1. Clearing Centre – KASE Clearing Centre JSC; GS – government securities accepted by the National Bank of the Republic of Kazakhstan as collateral for completing settlements in the IPCS; Application for joining the Contract – a written application of the Participant for joining the Contract in the form of Appendix 2 to the Rules, completed and signed by the IPCS Participant; IMTS – interbank money transfer system; IPCS – interbank payment card system;</p> <p>Rules – Rules for provision of services of acceptance, accounting and control of collateral in the system for ensuring the completion of settlements in the interbank payment card system</p>

	<p>cards;</p> <p>Participant – a clearing participant who is a participant in the interbank payment card system or a clearing participant whose client is a participant in the interbank payment card system who has entered into an Contract with the Clearing Centre;</p> <p>Clearing Rules – an internal document of the Clearing Centre "Rules for the implementation of clearing activities on transactions with financial instruments";</p> <p>Parties – the Clearing Centre and the Participant.</p> <p>The concepts and terms contained in the Contract are used in the meanings established by the legislation of the Republic of Kazakhstan, internal documents of the Clearing Centre: Rules, Clearing Rules, Regulations on Clearing Participants, posted on the Internet resource of the Clearing Centre.</p>
	<p>2. GENERAL PROVISIONS</p> <p>2.1. The Contract is an accession contract concluded by the Parties in accordance with the provisions of Article 389 of the Civil Code of the Republic of Kazakhstan, the terms of which may be accepted by the Participant only by joining the Contract as a whole.</p> <p>2.2. The Contract is published on the Internet resource of the Clearing Centre.</p> <p>2.3. In accordance with the Contract, the Participant instructs, and the Clearing Centre undertakes to accept, take into account and control the collateral to ensure the completion of settlements in the IPCS in the manner and on the terms established by the legislation of the Republic of Kazakhstan, the Clearing Rules and other internal documents of the Clearing Centre related to the clearing activities of the Clearing Centre, the Regulations on the interaction of divisions of the central office of the National Bank of the Republic of Kazakhstan, the Republican State Enterprise</p>

	<p>"Kazakhstan Interbank Settlement Center of the National Bank of the Republic of Kazakhstan", joint-stock company "KASE Clearing Centre" within the framework of the functioning of the system for ensuring the completeness of settlements in the interbank payment card system.</p> <p>2.4. The terms of the Contract are determined by the Clearing Rules, the Regulations on Clearing Participants and other internal documents of the Clearing Centre related to the clearing activities of the Clearing Centre.</p> <p>A transaction with a person associated with the Clearing Centre by special relations may be carried out only by decision of the Board of Directors of the Clearing Centre, except for cases when the standard terms of such transactions are approved by the Board of Directors of the Clearing Centre.</p>
	<p>3. CONDITIONS OF JOINING THE CONTRACT</p> <p>3.1. The Participant accedes to the Contract by signing the Application for joining the Contract, and the Participant is considered to have acceded to the Contract after the Clearing Centre accepts such application.</p> <p>3.2. By signing the Application for joining the Contract, the Participant confirms and agrees that:</p> <ul style="list-style-type: none"> – has received, read, understood and agreed with the provisions of the standard terms of the Contract in full, without any comments or objections, and undertakes to promptly and fully comply with all provisions of the Contract; – assumes all possible adverse consequences of non-fulfillment and/or improper fulfillment of the provisions of the Contract; – the Participant agrees with all the terms and conditions and the procedure for the implementation by the Clearing Centre of the services provided for by the Contract;

	<p>Contract;</p> <ul style="list-style-type: none"> - all provisions of the Contract fully correspond to the interests and will of the Participant; – the Participant has no right to refer to the absence of his signature in the Contract as evidence that the Contract was not read/understood/accepted by him, if the Clearing Centre has a copy of the Application for joining the Contract signed by the Participant.
	<p>4. RIGHTS AND RESPONSIBILITIES OF THE PARTIES</p> <p>4.1. Clearing Centre undertakes to:</p> <ol style="list-style-type: none"> 1) accept, account for and control the collateral transferred by the Participant to ensure the completion of settlements in the IPCS; 2) provide clearing services (with the implementation of the functions of the central counterparty) in relation to transactions concluded by the Participant and/or the Trading Participant authorized by him/her upon the sale of collateral to complete settlements in the IPCS, on the terms and in the manner established by the Clearing Rules and the requirements of the legislation of the Republic of Kazakhstan; 3) notify the Participant of changes and/or additions made to the Contract (including by approving the Rules in a new version) within the time frame and in the manner stipulated by the Rules; 4) fulfill other obligations stipulated by the legislation of the Republic of Kazakhstan and the internal documents of the Clearing Centre. <p>4.2. Participant undertakes to:</p> <ol style="list-style-type: none"> 1) comply with the requirements of the Rules for the provision of services for the acceptance, accounting and control of collateral in the system for ensuring the completeness of settlements in the interbank payment card system, Clearing Rules, Regulations on Clearing Participants and other internal documents of the Clearing Centre related to the clearing activities of the Clearing

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	<p>Centre;</p> <ol style="list-style-type: none"> 2) notify the Clearing Centre of the opening of a collateral account with Central Securities Depository JSC in accordance with the form of Appendix 3 to the Rules on the day of opening of such account no later than 17:00 Almaty time of that day; 3) credit the collateral account with government securities and/or credit money in national currency to the Clearing Centre's correspondent account with Central Securities Depository JSC in an amount not less than the collateral amount; 4) ensure the availability of government securities and/or money in national currency in the collateral account in the collateral amount on a daily basis; 5) if there are insufficient funds in the position in the ISMT to complete settlements under the MSMT, send an order to the Clearing Centre to remove the restrictive limits and sell the government securities from the collateral account in T+0 mode no later than 17:00 Almaty time of the day when there was an insufficiency of funds in the position in the ISMT; 6) after the sale of government securities in accordance with subitem 5) of item 4.2 of the Contract, immediately instruct the Clearing Centre to transfer funds to the position in the ISMT; 7) properly fulfill all obligations arising as a result of the conclusion by the Participant and/or the Trading Participant authorized by it of transactions in relation to which the Clearing Centre provides clearing services (with the implementation of the functions of the central counterparty), including
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	<p>obligations to pay clearing fees in favor of the Clearing Centre;</p> <p>8) to fulfill obligations to make (additional) a guarantee contribution (guarantee contributions), collateral, to pay clearing fees in a timely manner, in the event of failure to fulfill their obligations stipulated by the internal documents of the Clearing Centre, to pay penalties (fines) when they are accrued by the Clearing Centre, as well as to make other payments and/or reimburse expenses to the Clearing Centre in the amount and in the manner stipulated by the Clearing Rules, the Regulations on Clearing Participants and other internal documents of the Clearing Centre;</p> <p>9) accept and fulfill obligations under all transactions for which the Clearing Centre acts as a central counterparty (including obligations arising as a result of novation), concluded by the Clearing Centre on behalf of the Participant within the framework of procedures for settling defaults in accordance with the requirements of the Clearing Rules and/or transferring the Participant's collateral in the amount of the Participant's obligations to the National Bank of the Republic of Kazakhstan;</p> <p>10) guarantee and prevent 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, independently settle all claims of its clients arising from the essence of the services provided by the Participant, in the event of a Participant's client making claims and/or demands against the Clearing Centre, assist the Clearing Centre in settling claims of its client to the Clearing Centre, provide information on the merits of the claim, proposals for resolving the situation with the Participant's client, ensure the participation of its representatives in the consideration of the said claim by the relevant authorized body of the Republic of Kazakhstan or the court;</p>
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	<ul style="list-style-type: none">11) provide, as part of the disclosure of information to the Clearing Centre, reliable information and documents in the volume, manner and timeframes stipulated by the Regulations on Clearing Participants, the Clearing Rules (if any) and other internal documents of the Clearing Centre;12) within 5 (five) business days from the date of the Clearing Centre's request, provide copies of the constituent and other documents of the Participant and other persons necessary for checking them for inclusion in the sanctions lists;13) fulfill other obligations stipulated by the Clearing Rules, the Regulations on Clearing Participants, other internal documents of the Clearing Centre and the legislation of the Republic of Kazakhstan
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1)	<p>4.3 The Clearing Centre has the right to:</p> <ol style="list-style-type: none"> 1) collect, process and store information on concluded transactions; 2) unilaterally make changes and/or additions to the Clearing Rules, the Regulations on Clearing Participants, the Contract (including by approving them in a new version) and other documents of the Clearing Centre on clearing activities (with the Clearing Centre performing the function of a central counterparty); 3) open clearing and trading-clearing accounts provided for by the Clearing Rules and Kazakhstan's legislation. 4) determine the obligations of the Participant, including the payment of 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 the results of clearing, write off clearing fees from the Participant's collateral accounts in the manner prescribed by the Clearing Rules, the Regulations on Clearing Participants, the Regulation on Clearing Fees and Penalties; 5) interact with other organizations and institutions for the purpose of proper fulfillment of their obligations stipulated by the Contract; 6) require the Participant to fulfill the terms of the Contract; 7) use the Participant's own assets (held in the accounts of Central Securities Depository JSC and (or) the settlement organization servicing the Participant) on the terms and in the manner established by the Clearing Rules, the Regulations on Clearing Participants, the Regulations on Membership, to settle a default on a transaction concluded by the Participant using the services of the central counterparty; 8) unilaterally refuse to perform the Contract if the Participant fails to fulfill the obligations stipulated by the Rules, the Clearing Rules and the legislation of the Republic of Kazakhstan, by suspending clearing services and/or depriving the clearing participant of the status; 9) by their actions give rise to obligations for the Participant on all transactions (including obligations arising as a result of novation) concluded by the Clearing Centre on behalf of the Participant within the framework of procedures for settling defaults in accordance with the requirements of the Clearing Rules and/or transferring the Participant's collateral in the amount of the Participant's obligations to the National Bank of the Republic of Kazakhstan;
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<p>4)</p>	<p>10) upon receipt of a notification from the National Bank of the Republic of Kazakhstan on the amount of the Participant's obligations to the National Bank of the Republic of Kazakhstan based on the Participant's order to transfer money and/or government securities to the accounts of the National Bank of the Republic of Kazakhstan;</p> <p>11) unilaterally change the rates for the provision of services in the event of a change in the procedures and/or conditions for the provision of Services;</p> <p>12) unilaterally and extrajudicially terminate the Contract in the event of application to the Participant, its participants/shareholders and beneficial owners of international sanctions (prohibitions and/or restrictions), as well as other measures restricting or prohibiting the Participant from concluding/executing transactions with the Clearing Centre or which may entail any risks for the Clearing Centre;</p> <p>13) exercise other rights stipulated by the Contract, the Rules, the Clearing Rules, the Regulations on Clearing Participants and the legislation of the Republic of Kazakhstan</p> <p>4.4. The Participant has the right to:</p> <p>1) send requests to the Clearing Centre for the provision of reports in accordance with the Clearing Rules;</p> <p>2) refuse to execute this Contract unilaterally, provided that there are no outstanding obligations under transactions concluded on the Exchange and the requirements stipulated by the Clearing Rules are met;</p> <p>3) exercise other rights stipulated by this Contract, the Clearing Rules, and the legislation of the Republic of Kazakhstan</p> <p>5. LIABILITY OF THE PARTIES</p> <p>5.1. For failure to fulfill and/or improper fulfillment of obligations under the Contract, the Participant shall bear property liability in accordance with the legislation of the Republic of Kazakhstan, the Clearing Rules and other internal documents of the Clearing Centre related to the clearing activities of the Clearing Centre.</p> <p>5.2. The Clearing Centre shall be liable only for those transactions with financial instruments concluded by the Participant for which it performs the functions of the central counterparty. In this case, the liability of the Clearing Centre is limited in accordance with the Clearing Rules.</p> <p>5.3. The Clearing Centre shall not be liable for any damages or losses that arose outside the control framework adopted by it, as well as a result of cases or events stipulated by the Regulations on Clearing Participants.</p>
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	<p>5.4. The Parties shall be released from liability for partial or full failure to fulfill obligations under the Contract, which was a consequence of the occurrence of force majeure circumstances, for the duration of such circumstances. If the duration of force majeure circumstances exceeds 30 calendar days, the Parties shall have the right to terminate the Contract by notifying the other Party thereof at least 10 calendar days prior to the planned date of termination of the Contract.</p> <p>5.5. Payment of the amount of the penalty (fine, penalty) shall not release the Participant from fulfilling its obligations under the Contract.</p> <p>5.6. The term for payment of the penalty (fine, penalty) by the Participant is 5 (five) working days from the date of receipt of the corresponding notice of failure to fulfill obligations under the Contract from the National Bank.</p> <p>6. PAYMENT PROCEDURE</p> <p>6.1. The Clearing Centre charges a commission for the provision of services in accordance with the tariffs approved by the Clearing Centre.</p> <p>6.2. The Clearing Centre issues invoices for the services rendered monthly no later than the 5th day of each month.</p> <p>6.3. The Participant makes monthly payments to the Clearing Centre for the Services rendered in accordance with the provided invoice within 5 (five) business days from the date of receipt of the invoice by the Participant.</p> <p>7. FORCE MAJEURE</p> <p>7.1. Force majeure means:</p> <ol style="list-style-type: none"> 1) natural disasters, earthquakes, floods, mudflows, fires and other natural disasters that make it impossible for a Party to fulfill its obligations or prevent it from fulfilling them and that occur at the location of the head office of the Party referring to the said natural disasters; 2) war, military actions of any nature, blockade, terrorist acts, revolutions, civil unrest, strikes, lockouts that make it impossible for a Party to fulfill its obligations or prevent it from fulfilling them and that occur at the location of the head office (main bank, headquarters, etc.) of the Party referring to the events specified
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	<p>in this item;</p> <p>3) embargoes imposed by government agencies, prohibitions and restrictions established by regulatory legal acts of the Republic of Kazakhstan, including the introduction of a state of emergency on the territory of the Republic of Kazakhstan or its individual parts, acts of authorized state bodies and local executive bodies, including the declaration of quarantine, lawful blocking or changes in the legislation of the Republic of Kazakhstan, including other states, in addition to the Republic of Kazakhstan, which have resulted in the impossibility of fulfilling or preventing the fulfillment by the Party of its obligations under the Contract and occurring at the location of the head office of the Party referring to the events specified in this item;</p> <p>4) malfunction of the software and hardware of the Exchange or other entities of the infrastructure of the organized securities market, the currency market, the derivatives market and other sections of the exchange markets, whose activities may significantly affect the fulfillment by the Clearing Centre of its obligations under the Contract;</p> <p>5) temporary suspension or complete cessation of the functioning of servicing banks, as well as other circumstances, the occurrence of which entails the impossibility of fulfilling or prevents the fulfillment of obligations by the Party under the Contract and occurring at the location of the head office of the Party referring to the events specified in this item.</p> <p>7.2. The document confirming the occurrence of a force majeure circumstance from those specified in subitems 1)–3) of item 7.1 of the Contract and the duration of its validity is a document of the competent authority (organization) of the relevant state, with the exception of circumstances widely covered in the media or arising from regulatory legal acts of the Republic of Kazakhstan, acts of authorized bodies and local executive bodies.</p> <p>7.4. The document confirming the occurrence of a force majeure circumstance specified in subitem 4) of item 7.1 of the Contract and the duration of its validity is a certificate signed by the first director of the Clearing Centre or a corresponding conclusion of the Clearing Centre.</p> <p>The certificate must be submitted by the Clearing Centre within 7 (seven) business days from the occurrence of the circumstance</p>
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	<p>specified in subitem 4) of item 7.1 of the Contract.</p> <p>7.5. The Participant is obliged to immediately notify the Clearing Centre of the occurrence of a force majeure event, the expected duration of its validity and its termination.</p> <p>7.6. A Party shall not be liable for failure to fulfill or improper fulfillment of its obligations under the Contract, if this was caused by the failure of the other Party to fulfill its obligations under the Contract or provided for by the legislation of the Republic of Kazakhstan governing the relations of the Parties under the Contract.</p> <p>7.6. Payment by a Party of a penalty (fine) provided for by the Clearing Rules and the Regulations on Clearing Participants does not release this Party from fulfilling its obligations under the Contract.</p> <p>8. CONFIDENTIAL INFORMATION</p> <p>8.1. By submitting to the Clearing Centre the Application for joining the Contract, the Participant thereby gives it its irrevocable and unconditional consent for the Clearing Centre to disclose, in accordance with the requirements of the legislation of the Republic of Kazakhstan and its internal documents, information provided by the Participant, which may constitute a commercial secret and other secret protected by law (hereinafter referred to as Confidential Information).</p> <p>8.2 The Participant confirms and guarantees that in connection with the above consent, he has no and will not have any claims against the Clearing Centre, including claims for violation of intellectual property rights, as well as property claims both at the time of joining the Contract and in the future, and also agrees that the Clearing Centre shall not be liable to him for disclosure of Confidential Information in accordance with the requirements of the legislation of the Republic of Kazakhstan and the internal documents of the Clearing Centre. Confidential information of the Participant in no way violates and/or infringes the intellectual property rights of third parties, including employees of the Participant</p>
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	<p>9. NOTICES</p> <p>9.1. All notices and other communications provided for by the Contract shall be in writing and delivered to the address of the location of the other Party or to the e-mail address clearing@kase.kz and to the e-mail of the Participant whose address is specified in the Application for joining the Contract, with subsequent delivery of the original of this notice or message to the address of the location of the other Party within three business days from the date of its sending by e-mail.</p> <p>9.2. Any notice or other message delivered in writing to the address of the location of the other Party or by e-mail shall be deemed to have been duly transmitted, sent, received or delivered in all cases on the first business day from the date of its delivery to the addressee.</p> <p>Delivery of a notice or other message in writing shall be confirmed by a receipt for such delivery and the signature of the messenger, and delivery by e-mail – confirmation of shipment.</p>
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	<p>10. ANTI-CORRUPTION TERMS AND PERSONAL DATA</p> <p>10.1. When fulfilling their obligations under the Contract, the Parties and/or their employees shall not pay, offer to pay or permit the 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 advantages or other illegitimate purposes.</p> <p>10.2. When fulfilling their obligations under the Contract, the Parties and/or their employees shall not carry out actions classified by the applicable legislation of the Republic of Kazakhstan for the purposes of the Contract as giving/receiving a bribe, commercial bribery, as well as actions that violate the requirements of the legislation of the Republic of Kazakhstan on combating corruption.</p> <p>10.3. Each Party shall refrain from stimulating the employees of the other Party in any way, including by providing money, gifts, gratuitous performance of work (services) for them, and other methods not specified in this item that place the employee in a certain dependence and are aimed at ensuring that this employee performs any actions in favor of the Party stimulating him.</p> <p>10.4. If a Party suspects that a violation of any anti-corruption conditions has occurred or may occur, the relevant Party undertakes to notify the other Party in writing within 5 working days. After written notification, the relevant Party has the right to suspend the fulfillment of obligations under the Contract until confirmation is received that no violation has occurred or will occur. This confirmation must be sent within 5 working days from the date of sending the written notification.</p> <p>By signing the Contract, each Party guarantees that it has the necessary duly executed consents of individuals (their employees/authorized persons) for the collection and processing by the other Party of their personal data transferred to the other Party, in accordance with the provisions of the legislation of the Republic of Kazakhstan. In this case, each Party undertakes to ensure the confidentiality and security of the personal data of employees/authorized persons of the other Party, received by it from them or from the Party itself, and the security of their processing for the purposes of and in</p>
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	<p>connection with the execution of the Contract in accordance with the requirements of the legislation of the Republic of Kazakhstan on the protection of personal data. Also, the Party does not have the right to use the personal data of employees/authorized persons of the other Party, received from them or from the said Party, for purposes not related to the fulfillment of its obligations under the Contract, and in any way transfer the personal data of employees/authorized persons of the other Party received under the Contract to any third parties for purposes not related to the fulfillment of its obligations under the Contract, undertakes to store this personal data no longer than required by the purposes of their processing, and to destroy them upon achieving the purposes of processing or in the event of loss of the need to achieve them, taking into account the requirements of the legislation of the Republic of Kazakhstan, to comply with other requirements of the legislation of the Republic of Kazakhstan on the protection of personal data within the framework of the execution of the Contract.</p> <p>11. DISPUTE RESOLUTION PROCEDURE</p> <p>11.1. Disputes and disagreements between the Clearing Centre and the Participant arising in connection with the Clearing Centre providing clearing services in relation to transactions with financial instruments concluded by the Participant in the Clearing Centre's trading system, as well as in connection with the determination and fulfillment of the Participants' obligations and in connection with the conclusion of the Contract, shall be resolved through negotiations.</p> <p>If the Parties fail to reach an contract, they shall resolve disagreements and disputes in accordance with the requirements of the Regulations on Clearing Participants.</p>
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	<p>12. VALIDITY AND TERMINATION OF THE CONTRACT</p> <p>12.1. The Contract shall enter into force on the date of receipt by the Clearing Centre of the Application for joining the Contract and shall be valid for an indefinite period of time.</p> <p>12.2. The Contract shall be deemed terminated:</p> <ol style="list-style-type: none"> 1) from the date of the Clearing Centre's decision to deprive the Clearing Participant of the status of a clearing participant; 2) upon expiration of one month (30 calendar days) from the date of receipt by the Clearing Centre of the Participant's notification of unilateral refusal to perform the Contract, and provided that the Participant has no outstanding obligations under transactions concluded on the Exchange and the requirements stipulated by the Clearing Rules are met; 3) upon expiration of 10 (ten) calendar days from the date of receipt by one of the Parties of the notification from the other Party of termination of the Contract; 4) on other grounds stipulated by the Contract and (or) the legislation of the Republic of Kazakhstan. <p>12.3. Termination of the Contract does not release the Parties from fulfilling obligations that arose prior to termination of the Contract.</p> <p>12.4. The Contract shall be deemed terminated and the obligations of the Parties terminated after the Parties have fulfilled their obligations under the Contract in full.</p>
	<p>13. FINAL PROVISIONS</p> <p>13.1. The Clearing Centre has the right to make changes and/or additions to the Contract or approve a new version by posting such changes and/or additions/new version of the Contract on the Internet resource of the Clearing Centre.</p> <p>By signing the Application for joining the Contract, the Participant gives his consent to join the changes and/or additions to the Contract or to present the Contract in a new version as a whole, and agrees that the Participant independently monitors the change in the version of the Contract,</p>

	<p>including appendices thereto, by viewing the Internet resource of the Clearing Centre.</p> <p>In case of disagreement with the changes and/or additions made to the Contract, the Participant has the right to terminate the Contract by submitting to the Clearing Centre a written application for termination of the Contract.</p> <p>13.2. The rights and obligations of the Participant under the Contract may not be transferred to third parties without the written consent of the Clearing Centre.</p> <p>13.3. The Contract is governed by the substantive law and legislation of the Republic of Kazakhstan.</p> <p>13.4. The Contract is developed in accordance with the legislation of the Republic of Kazakhstan and the internal documents of the Clearing Centre related to the clearing activities of the Clearing Centre.</p> <p>13.5. The Participant confirms that he/she is familiar with the Rules, Clearing Rules, Regulations 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, and also unconditionally agrees with their provisions, conditions and requirements.</p> <p>13.6. The Participant confirms that he/she has read and agrees with the right of the Clearing Centre to determine the Participant's obligations, including the payment of clearing fees in favor of the Clearing Centre, in the manner established by the internal documents of the Clearing Centre, to make settlements based on the results of clearing, to write off clearing fees from the Participant's collateral accounts.</p> <p>13.7. The Participant guarantees and assures that no restrictions or prohibitions provided for by the international sanctions regime have been applied against him/her, his/her participants/shareholders and beneficial owners, and also guarantees that in the course of carrying out his/her activities he/she complies with the international sanctions regime of the USA, the European Union, the UK and other applicable laws, and has no obstacles/restrictions on concluding and/or executing the Contract. In case of application of international sanctions to the Participant, its participants/shareholders and beneficial</p>
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Rules for the provision of services of acceptance, accounting and control of collateral in the system of ensuring the completeness of settlements in the interbank payment card system

	<p>owners, the Participant will not have any claims against the Clearing Centre in case of early unilateral termination of the Contract on this basis.</p> <p>13.8. If one of the parts of the Contract is recognized as invalid in accordance with the procedure established by the legislation of the Republic of Kazakhstan, this fact does not entail automatic recognition of the entire Contract as a whole and/or its individual parts as invalid.</p> <p>13.9. The Contract is drawn up in the state and Russian languages. In case of discrepancies in the Contract in the state and Russian languages, the terms set out in the text of the Contract in Russian shall prevail when interpreting the terms of the Contract.</p> <p>13.10. Other issues not regulated by the provisions of the Contract shall be resolved in accordance with the legislation of the Republic of Kazakhstan.</p>
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Appendix 2

to the Rules for provision of services of acceptance, accounting and control of collateral in the system of ensuring the completeness of settlements in the interbank payment card system

	<p>APPLICATION</p> <p>for joining the contract on the provision of services for the acceptance, accounting and control of collateral in the system for ensuring the completeness of settlements of the interbank payment card system.</p>
	<p>By signing this Application, we declare our joining the contract on the provision of services for the acceptance, accounting and control of collateral in the system for ensuring the completeness of settlements of the interbank payment card system (hereinafter referred to as the Contract) as a whole, posted on the Internet resource of KASE Clearing Centre JSC (hereinafter referred to as the Clearing Centre), concluded with the Clearing Centre.</p>
	<p>– are familiar with the Rules for the provision of services for the acceptance, accounting and control of collateral in the system for ensuring the completeness of settlements of the interbank payment card system (hereinafter referred to as the Rules), the Rules for the implementation of clearing activities for transactions with financial instruments (hereinafter referred to as the Clearing Rules), the Regulations 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;</p> <p>- unconditionally agree with all the terms and requirements established by the Rules, the Clearing Rules, the Regulations on Clearing Participants (including appendices to it) and other internal documents of the Clearing Centre related to the clearing activities of the Clearing Centre, and undertake to comply with these terms and requirements, bear full responsibility for the violation of these terms and conditions;</p> <p>– we accept all subsequent amendments and/or additions to the Rules, Clearing Rules, Regulations on Clearing Participants or their presentation in a new version and other internal documents of the Clearing Centre related to the clearing activities of the Clearing Centre, unless otherwise stated by us later;</p>

Rules for the provision of services of acceptance, accounting and control of collateral in the system of ensuring the completeness of settlements in the interbank payment card system

	<p>– we undertake to timely fulfill obligations under transactions with financial instruments, to make (additional) a guarantee contribution (guarantee contributions), collateral, pay clearing fees, penalties (fines) when accrued, as well as make other payments and/or reimburse the expenses of the Clearing Centre in accordance with the Rules, Clearing Rules, Regulations on Clearing Participants and other internal documents of the Clearing Centre.</p>
	<p>By signing this Application, we declare that we have read and agree with the terms of the Regulations on Clearing Participants that the Contract is considered concluded with the Clearing Centre from the date of acceptance of this Application by the Clearing Centre.</p>
	<p>By signing this Application, we declare that we have read and agree with the following terms of the Contract:</p>
	<p>– The Contract does not regulate the relations between the Clearing Centre and the Participant's clients;</p> <p>– The Participant shall be independently (without involving the Clearing Centre) liable to its clients in the event of any issues related to the execution of transactions, including those related to the execution and/or termination of obligations under the IPCS, as well as the application of the provisions of the Clearing Rules and Rules;</p> <p>– The Clearing Centre has the right to determine the Participant's obligations, including the payment of clearing fees in favor of the Clearing Centre, in the manner established by the internal documents of the Clearing Centre, to make settlements based on the results of clearing, write off clearing fees from the Participant's collateral accounts, and gives its consent to the Clearing Centre performing the actions specified in this item and the internal documents of the Clearing Centre.</p>

Rules for the provision of services of acceptance, accounting and control of collateral in the system of ensuring the completeness of settlements in the interbank payment card system

	The Participant gives his consent to join the changes and/or additions to the Contract or to the presentation of the Contract in a new version as a whole, unless otherwise stated by us later, and agrees that the Participant independently monitors the change in the version of the Contract, including appendices to it, posted on the Internet resource of the Clearing Centre.
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Participant:

___/ indicate the full and abbreviated name of the Participant in Russian in accordance with the charter and the completed registration (re-registration) of the legal entity with the justice authorities] / указать полное и сокращенное наименование Участника на русском языке в соответствии с уставом и произведенной регистрацией (перерегистрацией) юридического в органах юстиции

___/ BIN:

___/ / banking details^

___/ address location (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

___/ / Phones: contact

___, mobile:___

[position of the head]

[Должность первого руководителя]

[signature]

[подпись]

[surname, initials]

[фамилия, инициалы]

Clearing Center's mark on acceptance of the Application: _____ / Отметка Клирингового центра о принятии Заявления:

**(enter the last name and initials, position, signature of the person who accepted the Application, delete the comment) _____/проставить фамилию и инициалы, должность, подпись лица, принявшего Заявление, комментарий удалить)*

**/signature /stamp _____/подпись /м.п.*

" ____ " _____ 20 ____ г.

_____/ Details of the Clearing Centre:

Address of the place of registration: 050040, Almaty, 280 Bayzakov St., North Tower of the multifunctional complex "Almaty Towers", 8th floor, phone: +7 (727) 237 5300, fax: +7 (727) 296 6402/
Адрес места регистрации: 050040, г.Алматы, ул.Байзакова 280, северная башня многофункционального комплекса "Almaty Towers", 8-й этаж, телефон:

Appendix 3

to the Rules for provision of services of acceptance, accounting and control of collateral in the system of ensuring the completeness of settlements in the interbank payment card system

**NOTICE
on opening a collateral account in Central Securities Depository JSC**

hereby _____ (Full name of the Participant) notifies that (date of opening of the collateral account) has opened collateral accounts _____ (account number) in Central Securities Depository JSC under the international payment system _____.

[Position of the head]

[signature]

[last name, initials]

Performer: _____ (Full name) _____ (tel.)

Appendix 4

to the Rules for provision of services of acceptance, accounting and control of collateral in the system of ensuring the completeness of settlements in the interbank payment card system

ORDER
for the transfer of securities

Hereby _____ (name of the Participant) requests to transfer the following government securities to the account of the National Bank of the Republic of Kazakhstan for repayment of the debt in the amount of _____ of the Participant before the National Bank of the Republic of Kazakhstan:

Item No.	Exchange code of the government security	ISIN	Quantity, pcs.	Number of the account for write-off of government securities	No. of the account for crediting government securities

[Position of the head]

[signature]

[last name, initials]

Performer: _____(Full name) _____(tel.)